S0900-1-U

ONE HUNDRED EIGHTEENTH ANNUAL REPORT

OF THE

Insurance Commissioner

OF THE

STATE OF CALIFORNIA

FOR THE YEAR ENDED DECEMBER 31, 1985

Containing data compiled from annual statements of insurers filed as required by law, showing the condition and affairs of each insurer transacting business under certificate of authority in the State of California during the year ending December 31, 1985, and including a

REPORT ON
LIQUIDATION AND CONSERVATION PROCEEDINGS
TO DECEMBER 31, 1985

GEORGE DEUKMEJIAN, *Governor*

BRUCE BUNNER
Insurance Commissioner
San Francisco

TABLE OF CONTENTS

Page
Letter of Transmittal to the Governor 5

PART I

General Discussion of Operations of the Department of Insurance

Departmental Receipts and Disbursements 7
Report of Insurance Commissioner 9
Field Examination Division 11
Financial Analysis Division 13
Bureau of Investigation 15
License Bureau 20
Bureau of Fraudulent Claims 22
Legal Division 24
Consumer Affairs Division 63
Actuarial Division 72

PART II

Liquidation and Conservation Proceedings to December 31, 1985 73

PART III

Statistical Tables

Table No. 1—Life and Disability Insurers 207
Table No. 2—Fire, Marine, Casualty and Miscellaneous Insurers 223
Table No. 3—Real Estate Title Insurers 237

STATE OF CALIFORNIA GEORGE DEUKMEJIAN, Governor

DEPARTMENT OF INSURANCE
100 VAN NESS AVENUE
SAN FRANCISCO, CALIFORNIA 94102

September 1, 1986

The Honorable George Deukmejian
Governor of the State of California
State Capitol
Sacramento, CA 95814

Dear Governor Deukmejian:

I am pleased to forward to you the One Hundred and Eighteenth Annual Report of the Insurance Commissioner in accordance with the requirements of Section 12922 of the Insurance Code.

This report provides a synopsis of the statements showing the general condition of the insurance business in California and a detailed statement of monies received by the Commissioner in 1985.

Respectfully submitted,

Roxani M. Gillespie

ROXANI M. GILLESPIE
Insurance Commissioner

PART I

DEPARTMENTAL RECEIPTS AND DISBURSEMENTS

The Department of Insurance manages security deposits and collects fees, gross premium taxes, surplus line taxes and other revenues. Departmental operating expenses are appropriated annually by the Legislature from the Insurance Fund.

10—Year Summary of Premium and Surplus Line Taxes Collected by the Department of Insurance for the State

GENERAL FUND

Fiscal Year Ending June 30	*Revenue*
1976	$241,223,896
1977	322,476,000
1978	387,560,000
1979	419,340,933
1980	449,587,279
1981	455,627,689
1982	481,501,577
1983*	725,095,850
1984	492,240,634
1985	643,040,639

* Includes $116,719,884 additional special prepayment tax collected.

10—Year Summary of Receipts and Disbursements of the Department of Insurance

Fiscal Year Ending June 30	*Receipts*	*Disbursements*	*Authorized Employees*
1976	$6,112,829	$7,979,581	326
1977	9,161,268	8,995,411	344
1978	9,909,442	10,423,435	380
1979	11,297,640	10,775,584	376
1980	12,829,825	12,424,862	406
1981	15,772,934	14,206,105	407
1982	16,287,016	15,280,417	405
1983	19,556,670	15,793,946	405
1984	18,211,243	17,198,806	410
1985	22,772,732	19,476,715	416

As required by law there is herewith submitted a detailed verified statement of the moneys and fees of office received by the Insurance Commissioner in the fiscal year ending June 30, 1985, and for what purpose and to this is added a verified statement of moneys disbursed by him in that year, all compiled from the official records of the Department of Insurance.

Statement of Moneys and Fees of Office Received by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1985, and for What Purpose

Insurance License Fees	$14,992,738
Insurance Company Examination Fees	5,713,700
Other Insurance Department Fees	1,867,027
Miscellaneous	199,267
Total Revenue	$22,772,732

Statement of Moneys Disbursed by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1985, and for What Purpose

Salaries and Wages	$11,430,595
Staff Benefits	3,423,273
General Expense	346,908
Printing	191,667
Communications	295,201
Postage	182,990
Travel—In—State	552,493
Travel—Out—of—State	252,545
Training	64,575
Facilities Operations	963,786
Consultant and Professional Services	994,918
Departmental Services	4,058,941
Data Processing	444,540
Equipment	96,024
Debt Service	237,200
Internal Cost Recovery	(4,058,941)
Total Disbursed	$19,476,715

Securities on Deposit

10—Year Summary of Securities on Deposit with the Department of Insurance Under Statutory Requirements of the Insurance Code

Year Ending December 31	
1976	$1,377,014,648
1977	1,707,509,410
1978	2,295,389,628
1979	2,798,885,012
1980	3,504,073,801
1981	4,448,020,906
1982	4,894,631,750
1983	4,996,648,919
1984	4,882,642,573
1985	5,122,194,169

REPORT OF INSURANCE COMMISSIONER

Direct premiums written in California during 1985 amounted to $38,152,523,000 or 20.7 percent more than in 1984. The following schedule compares premiums written by line of business for the years 1984 and 1985:

DIRECT PREMIUMS WRITTEN—1985
(000's OMITTED)

	Direct Premiums Written		*Increase or Decrease*	
	1985	*1984*	*Amount*	*Percent*
1. Life	$8,460,858	$7,003,438	$1,457,420	20.8
2. Fire	464,887	312,544	152,343	48.7
Earthquake	165,133	84,542	80,591	95.3
Allied Lines	186,624	164,702	21,922	13.3
Multiple Peril:				
Farmowners	55,545	41,139	14,406	35.0
Homeowners	1,717,798	1,584,706	133,092	8.4
Commercial	2,213,525	1,391,196	822,329	59.1
3. Marine:				
Ocean	111,803	100,204	11,599	11.6
Inland	715,447	527,179	188,268	35.7
4. Title	375,219	342,438	32,781	9.6
5. Surety	433,258	341,071	92,187	27.0
6. Disability	7,442,156	7,370,868	71,288	1.0
7. Plate Glass	3,863	4,525	662–	14.6–
8. Liability:				
Private Passenger Auto	4,498,712	3,507,994	990,718	28.2
Commercial Auto	975,749	594,110	381,639	64.2
Medical Malpractice	485,484	337,439	148,045	43.9
Other	1,836,922	977,385	859,537	87.9
9. Workers' Compensation	4,430,857	3,908,056	522,801	13.4
11. Boiler and Machinery	46,562	29,827	16,735	56.1
12. Burgary	11,631	10,468	1,163	11.1
13. Credit	19,846	17,199	2,647	15.4
16. Auto Physical Damage:				
Private Passenger	2,884,663	2,401,417	483,246	20.1
Commercial	387,772	324,517	63,255	19.5
18. Aircraft	106,939	84,365	22,574	26.8
19. Mortgage Guaranty	104,563	119,109	14,546–	12.2–
20. Miscellaneous	16,707	17,509	802–	4.6–
Totals	$38,152,523	$31,597,947	$6,554,576	20.7

The following table shows direct premiums written in California by insurers licensed in the state during the years 1976 through 1985.

California Direct Premiums—1976–1985
(000's OMITTED)

1976	14,516,254	1981	23,527,033
1977	17,246,040	1982	25,256,903
1978	19,017,471	1983	27,811,087
1979	21,096,931	1984	31,597,947
1980	22,157,911	1985	38,152,523

Licensed Companies

As of year end 1983, 1984 and 1985 the following number of companies were licensed:

*Life, Fire, Casualty and Miscellaneous Insurers**	*1983*	*1984*	*1985*
California	509	520	529
Other States or Countries	1170	1197	1213
Totals	1679	1717	1742

---

* Includes underwritten title companies, grants and annuities societies, and motor clubs.

FIELD EXAMINATION DIVISION

Under the provisions of Section 730 of the California Insurance Code, the Insurance Commissioner is required to examine the business and affairs of every admitted insurer, whenever he deems necessary, to determine its financial condition and its compliance with all applicable laws. It has been the usual practice of the Field Examination Division to examine domestic insurers triennially except when financial or other conditions warrants examinations at shorter intervals of time. These examinations are at the expense of the insurer, organization or person as provided under Section 736 of the California Insurance Code.

The Insurance Commissioner, under the provisions of Section 1770 of the California Insurance Code, may examine the books and accounts of any surplus line broker for the purpose of determining whether or not the broker is conducting his business in accordance with law. It has been the practice of the Field Examination Division to examine surplus line brokers to determine that the insurance placed with nonadmitted insurers is exportable, that each broker has the proper authority to bind insurance for his principal and that the California taxable premiums are properly reported and taxes thereon are properly computed and paid as required under the provisions of Section 1775.5.

The Field Examination Division also provides examiners to manage the affairs of insurers which have been taken over by the Insurance Commissioner as conservator or liquidator.

Section 12389 of the Insurance Code provides for examination of underwritten title companies whenever the Commissioner considers it necessary. Similarly Section 12473 of the Code provides for periodic examination of home warranty companies.

The cost and expenses of all examinations are paid as prescribed in Section 736 of the California Insurance Code.

The examination of foreign and alien insurers transacting insurance business in this state is of vital interest to the Insurance Commissioner of California since a majority of the insurance business in this state is transacted by such insurers.

In order to give states other than the home state participation in examinations of insurers doing business in other jurisdictions, it has been the practice to conduct official examinations of such insurers jointly with supervisory authorities of a representative number of such other states. The medium through which such examinations, called "Association examinations", are arranged is the Financial Condition (EX 4) Subcommittee of the National Association of Insurance Commissioners under a procedure which normally contemplates triennial examinations, but with a provision for examinations under special conditions at shorter intervals of time. To facilitate participation in association examinations this Committee has divided the country into four geographic zones, of eleven or more neighboring states. Zone 4, which includes California contains 14 states plus Guam and American Samoa. The insurance commissioners of each zone elect one commissioner to act as zone secretary who is responsible for designating which state in his/her zone is to provide an examiner to participate, as representative of his state and zone, in each Association examination in which the zone is qualified to participate.

During field examinations, increased emphasis is being made on the use of electronic data processing procedures. Sampling and other special processing techniques are being developed to enable the review of increasing volumes of data. Accounting and statistical information relevant to insurers' financial condition can be more thoroughly evaluated with greater reliability. Examiners are being trained to develop the skills necessary to use audit retrieval software. Technical staff training has been targeted toward being able to understand and evaluate the complexities of insurers' computer systems.

The Field Examination Division employs claims specialists who are utilized in ascertaining case basis liabilities of insurers and of testing for compliance in the prompt payment of claims in accordance with insurance contracts and statutory regulations.

Increasing use is being made of both life and property and casualty actuaries to assist field examiners in establishing aggregate life and disability reserves and property/casualty claim liabilities.

During the year 1985, the Field Examination Division conducted or participated in 294 examinations as follows:

	Examinations	
	Association	*Nonassociation*
Foreign Insurers	17	–
California Insurers	38	33
Calif. Underwritten Title Cos.	–	10
Calif. Home Warranty Cos.	–	2
Calif. Surplus Line Brokers	–	194
	55	239

FINANCIAL ANALYSIS DIVISION

This Division analyzes and maintains ongoing surveillance of admitted insurers, fraternal benefit associations, grants and annuities societies, underwritten title companies, and home protection companies for the purpose of identifying companies in or approaching hazardous financial condition and recommends corrective action when necessary. It administers the Insurance Holding Company System Regulatory Act and analyzes holding company transactions and acquisitions pursuant to that Act. It assists the Legal Division by providing financial analysis of applications for certificates of authority, amended certificates of authority, securities permits, variable contract qualifications, underwritten title company licenses, and various other corporate affairs matters. In addition, it administers premium and surplus lines tax laws and audits tax returns filed by insurers and surplus line brokers.

INSURANCE TAXES

Insurance taxes assessed in 1985 on business done during 1984, other than retaliatory and surplus line taxes, amounted to $603,088,696. This represents an increase in assessments of 12.4% over the previous year. Refunds of $2,185,657 were granted during the year.

Additional assessments proposed by the Insurance Commissioner to the Board of Equalization and the State Controller's Office totaled $49,396,165. Included in those assessments were $44,020,343 involving 23 companies for claims payments similar to the "Mini—Met" plan considered by the State Supreme Court in the ***Metropolitan Life Insurance Company v. State Board of Equalization case*** to be subject to the gross premium tax.

BASIS OF TAX

The basis of tax is the amount of "gross premiums" received, less return premiums, upon business done in the State, with the exception of title insurance and ocean marine insurance. Insurers transacting title insurance are taxed upon all income received in this State, with the exception of income arising out of investments. Ocean marine insurers are taxed upon underwriting profits.

RATE OF TAX

A tax rate of 2.35% is imposed on "gross premiums" received, with the exception that a lower rate of 0.50% is applied to premiums received under contracts which are "qualified" under certain sections of the United States Internal Revenue Code. Title insurers are also taxed at a rate of 2.35% of "income". From 1982 through 1985, the tax rate will be 2.33% pursuant to legislation passed in 1982. Ocean marine insurers are taxed at a rate of 5% of underwriting profits.

RETALIATORY TAXES

Retaliatory taxes assessed and collected in 1985 on business done during 1984 amounted to $5,087,637. This is an increase of $1,203,685 or 31.00% over the previous year.

Additional retaliatory tax adjustments in the amount of $399,576 were proposed to the Board of Equalization during the year.

SURPLUS LINE TAXES

The surplus line tax rate is 3% and is assessed on surplus line premiums pursuant to California Insurance Code Section 1775.5. Surplus line taxes collected during 1985 for the calendar year 1984 totaled $7,900,348, an increase of $1,029,530 or 14.99% over the previous year.

ACTUAL ASSESSMENTS PER 1984 TAX RETURNS

	Fire, Marine, Casualty and Miscellaneous	*Life*	*Title*	*Ocean Marine Profits Tax*	*Totals*
California	$160,341,655	$37,894,760	$7,689,847	$7,969	$205,934,231
Other States and Counties	217,228,707	178,361,809	1,486,094	77,855	397,154,465
Totals	$377,570,362	$216,256,569	$9,175,941	$85,824	$603,088,696
Percent of Total	62.61	35.86	1.53	-	100.00

BUREAU OF INVESTIGATION

The Investigation Bureau is charged with the responsibility of enforcing the insurance laws in the State of California and protecting the public from economic loss and distress caused by violations of those laws. To fulfill this responsibility the bureau performs three major functions:

1. The bureau screens and investigates applicants for licenses in accordance with statutory eligibility requirements including evaluation of criminal and character backgrounds. Applicants include persons and entitities filing for licenses to act as life and disability agents, life and disability analyst, fire and casualty agents, fire and casualty brokers, solicitors, surplus line brokers, bail bondsmen, travel agents, stock agents, administrators and insurance adjusters.
2. The bureau conducts investigations of existing licensees and others connected with the business of insurance to assure compliance with the applicable statutes and regulations. Bureau investigators gather and evaluate facts from insureds, insurance companies, producers, and others; interview witnesses and interrogate subjects; inspect and audit books, accounts and records; and maintain a computer data bank of information on current and past perpetrators.
3. The bureau submits detailed reports of investigation with accompanying evidence to the Department's Compliance Bureau to facilitate discliplinary action against those persons and entities who have violated the law. Pursuant to Section 12928 of the Insurance Code, criminal violations are referred to the appropriate district attorney for prosecution.

1985 Highlights

- The bureau began participating in a White Collar Crime Task Force created by the Sacramento County District Attorney's office in 1985. The Task Force was created to marshal together law enforcement agencies on a local, state and federal level to address the problems of White Collar Crime by utilizing the resources and expertise of various agencies in a cooperative effort. The Task Force meets on a regular monthly basis. To date the bureau has contributed its expertise and assistance in the development of evidence of an investment scheme that utilized fradulent title insurance policies which were designed to mislead investors as to the true condition of real property being used as security for loans. The perpetrator of the scheme has been arrested on a multitude of criminal counts and bound over for trial in 1986.

- The bureau continued its enforcement activities to halt the unlawful sale of mortgage guaranty insurance in California. During 1983 and 1984, illegal activities in this area contributed to the involvency of at least 2 insurance companies doing business in this state. During 1985, we uncovered evidence that an insurer, which had previously been ordered to stop writing mortgage guaranty insurance, continued writing such insurance in violation of the stop order. Based on evidence collected, the Department ordered the company to stop writing any type of new insurance in California because of its hazardous financial condition. Also, action was initiated to suspend or revoke the company's certificate of authority; and the action was pending at year end. The bureau continued to offer assistance and expertise to federal and state law enforcement officials in connection with their investigation of real estate fraud and other criminal activities associated with certain mortgage guaranty transactions.

- In early 1985, bureau investigators uncovered a bogus policy scheme in southern California in which an Orange County insurance agent had bilked apartment house owners out of more than $122,000 in premiums by issuing fake insurance policies. The victims were exposed to a risk of loss totalling $72.4 million in property coverage and $110 million in liability coverage. The Department immediately issued a new release to alert insurance consumers of the scam and the agent's license was revoked shortly thereafter.

- In another action, the Department warned residents in Los Angeles area to beware of a phony automobile liability insurance scam being directed at residents of the hispanic community. Quick action by bureau investigators prevented the scam from bilking additional victims, but the investigation is continuing with regard to identifying and initiating action against the perpetrators.

- In 1984 and 1985, the bureau in cooperation with the San Mateo County District Attorney's office, conducted an investigation of illegal securities transactions involving an unlicensed insurance company. The investigation resulted in the issuance of search warrants and the arrest of the main organizer, a licensed life and disability agent. The suspect was charged with a violation of Insurance Code Section 700(a), transaction of insurance without a Certificate of Authority and 833(a) sale of securities without a permit from the Commissioner. The suspect is believed to have illegally diverted between $200,000 and $500,000 of private investor's money. In addition to the illegal securities transactions with the public, the suspect's main business operation was the solicitation of large corporate clients, including an oil company, aircraft manufacturer and a bank, in an attempt to sell large employee benefit insurance plans. As of December, 1985, criminal action against the Subject was pending.

STATISTICS ON PUBLIC INQUIRIES RESPONDED TO

During 1985, the bureau responded to a total of 29,655 telephone, interview and letter inquiries from the general public as listed below:

SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
6,492	4,243	4,234	14,686	29,655

When responding to inquiries, bureau personnel analyze the nature of the caller's problem; refer the call to the appropriate agency if not under our jurisdiction; advise the caller if there is no basis for a complaint and suggest other avenues of recourse, or if a valid complaint exists advise the caller how to file the complaint.

STATISTICS ON RECOVERIES

The efforts of bureau investigators facilitated monetary recoveries for policyholders and the general public consisting principally of claim payments and return premiums in the amount of ***$476,811.***

SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
$42,236	$244,552	$161,947	$28,076	$476,811

STATISTICS ON FIELD CALLS

Extensive travel is required of investigators in order to collect evidence and complete investigative assignments. During 1985, bureau investigators made a total of ***2400*** field calls as listed below.

	SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
Field calls made to complete Investigations	793	1,297	168	142	2,400

STATISTICS ON CRIMINAL ACTIONS

Frequently, the bureau refers its complete investigation files to the appropriate local District Attorney for criminal arrest and prosecution of those individuals whose wrongful acts violate a penal provision of the Insurance Code.

The statistics for such referrals during 1985 are noted below:

Convicted	11
Filed with District Attorney, will be prosecuted	27 *
Under investigation, will be prosecuted	47
Under investigation, no determination	18
Rejected by District Attorney	6 *
Total	109 (107) *

---

* 2 of the rejected cases were refiled in other counties and were accepted for prosecution by the district attorneys of those counties.

A tabulation of the bureau's activities is shown below for the period January, 1985 thru December, 1985.

	SF	*LA*	*SACTO*	*S.D.*	*Statewide Total*
1. *COMPLAINT*					
Pending—preceding month	328	555	73	79	1035
Received	380	355	71	108	914
Completed	305	373	48	72	798
Transfers	-3	2	0	1	0
Pending—end of month	400	539	96	116	1151
2. *APPLICATION*					
Pending—preceding month	59	45	8	8	120
Received	371	225	71	71	738
Completed	378	225	59	72	734
Transfers	-1	0	1	0	0
Pending—end of month	51	45	21	7	124
3. *OTHER*					
Pending—preceding month	242	348	90	48	728
Received	550	429	377	69	1425
Completed	486	334	340	53	1213
Transfers	-1	6	-5	0	0
Pending—end of month	305	449	122	64	940
4. *TASK FORCE*					
Pending—preceding month	29	21	0	3	53
Received	35	18	0	1	54
Completed	50	20	0	0	70
Transfers	7	-9	0	2	0
Pending—end of month	21	10	0	6	37
5. *SERVICE OF PROCESS*					
Pending—preceding month	0	1	0	0	1
Received	31	28	0	3	62
Completed	25	29	0	3	57
Transfers	0	0	0	0	0
Pending—end of month	6	0	0	0	6
6. *TOTAL ASSIGNMENTS*					
Pending—preceding month	658	970	171	138	1937
Received	1367	1055	519	252	3193
Completed	1244	981	447	200	2872
Transfers	2	-1	-4	3	0
Pending—end of month	783	1043	239	193	2258
7. *DISPOSITION OF COMPLETED INVESTIGATIONS*					
Referral—Compliance Bureau	249	278	37	62	626
Investigation Warning Letter	310	17	3	1	331
Field Warning	119	142	19	18	298
Office Conference & Warning	13	3	1	4	21
Surrender of License	4	4	1	0	9
Withdrawal of Application	28	19	1	1	49
Referral to Other Divisions	8	2	1	0	11
Aid to Consumer	33	24	19	14	90
No Violation	386	224	201	90	901
Process Served	25	29	0	2	56

Process Not Served	1	3	0	1	5
Others	65	236	163	7	471
Workload Reduction	3	0	1	0	4

LICENSE BUREAU

Functions

The License Bureau processes applications for insurance licenses, prepares and administers written qualifying license examinations, issues all production licenses, and maintains license records.

In connection with examination qualifications, the Bureau compiles manuals to assist applicants for licenses to prepare for examinations, formulates standards and guides for training courses required by law, and reviews and passes upon such courses submitted for approval by insurers, educational institutions, and others.

Non—Resident Licensing

At the close of 1985, reciprocal agreements providing for mutual waiver of examinations of applicants for Non—Resident Fire and Casualty licenses were in effect with five Provinces of Canada, the District of Columbia, Puerto Rico and the Virgin Islands, and all States and Commonwealths of the United States, except Wyoming.

Similar agreements for Non—Resident Life Insurance licensing were in effect with the District of Columbia, Puerto Rico, the Virgin Islands, and all States and Commonwealths of the United States, except Hawaii and Wyoming.

Training Courses Approved

As of December 31, 1985, there were 37 approved Certificate of Convenience courses and 11 institutions with approved Insurance Broker's courses.

EXAMINATIONS ADMINISTERED IN 1985

	Examinations given to holders of Certificates of Convenience					
Type of License	*Notified*	*Examined*	*Passed*	*Notified*	*Examined*	*Passed*
Brokers	–	–	–	1,481	1,254	742
Agents (Fire and Casualty)	–	–	–	8,760	6,813	4,918
Solicitors	–	–	–	4,785	3,896	2,672
Life & Disability	6	6	3	43,160	30,729	20,681
Life Only Agents	–	–	–	15,619	10,509	7,786
Disability Only	–	–	–	1,271	911	559
Bail Permittees, Agents and Solicitors	–	–	–	254	195	107
Variable Contract Agents	–	–	–	4,239	3,140	2,912
Adjusters	–	–	–	250	215	78
Life and Disability Analyst	–	–	–	20	11	8
Totals	6	6	3	79,839	57,673	40,463

GRAND TOTALS:

Notified for examinations	79,845
Failed to appear	22,166
Examined	57,679
Passed	40,466

LICENSE ISSUED AND RENEWED

The following table shows, appropriately classified, the number of licenses issued and renewed in 1985.

TYPE OF LICENSE	*Renewal License*	*Permanent License*	*Certificate of Convenience*	*Total*
Fire and Casualty (Non—Renewal Year)				
Agents		7,882	3	7,885
Brokers		1,477		1,477
Solicitors		3,178		3,178
Limited Travel		737	2	739
Stock Agent		0		0
Motor Club		15		15
Surplus Line		95		95
Special Line Surplus Line Brokers		66		66
Adjusters		153		153
Combined Casualty Licenses Renewed	3,645			3,645
(Annual Renewal)				
Bail Agents		87	2	89
Bail Permittees		1		1
Bail Solicitors		7		7
Combined Bail Licenses Renewed	220			220
Life Agents (Renewal Year)				
Life and Disability		27,144	16	27,160
Life Only		7,491		7,491
Disability Only		1,011		1,011
Variable Contract		3,340		3,340
Certificate of Registration		47		47
Life & Disability Analyst		4		4
Combined Life Licenses Renewed	110,253			110,253
Totals	114,118	52,735	23	166,876

	APPOINTMENTS	*TERMINATIONS*	*TOTAL*
Fire and Casualty Agents	48,806	32,488	81,294
Life Agents	122,613	50,044	172,657
Totals	171,419	82,532	253,951

TEN YEAR RECORD OF LICENSE ISSUANCE

Licenses and Certificates Issued and Renewed, 1976–1985.

Year	*Number*	*Year*	*Number*
1976	96,458	1981	125,439
1977	115,333	1982	111,573
1978	98,082	1983	150,045
1979	114,064	1984	149,472
1980	99,109	1985	166,876

FRAUDULENT CLAIMS BUREAU

Highlights

- In 1985 Bureau of Fraudulent Claims personnel appeared at approximately 20 functions in the capacity as instructor, moderator or guest speaker, addressing approximately 1000 persons.
- During the last year, the Bureau of Fraudulent Claims successfully presented five cases to the U.S. Attorney's Office for prosecution. In filing cases with the U.S. Attorney's Office, a new avenue of presenting cases was undertaken that had not previously been pursued.

In those cases, a Los Angeles attorney was sentenced to five years in Federal Prison with restitution ordered.

In a life insurance fraud, six life insurance company personnel either pled guilty or were found guilty in a million dollar insurance fraud.

In another investigation Fraud Bureau personnel served ten search warrants on a case in conjunction with the U.S. Postal Inspection Service. Five people have already been indicted by the U.S. Attorney and an additional ten or more indictments are contemplated.

- The Insurance Fraud Information System, a computerized data base of suspected fraudulent claims information became operational in the Los Angeles field office.
- Press coverage following major cases filed by the Fraud Bureau has been extensive, contributing greatly to the public awareness of insurance fraud. These stories, which have been aired on television and radio and printed in major newspapers and magazines in California, have had the additional effect of prompting individuals to contact Fraud Bureau investigators with information that often leads to the opening of new investigations or proves valuable to cases in progress.
- In 1985, the Bureau of Fraudulent Claims hired three new personnel to work in the Los Angeles office and the Fraud Bureau is now fully staffed with 10 field investigators throughout the state.
- Investigation by the Department's Bureau of Fraudulent Claims resulted in 98 arrests being made in 1985, with a dollar loss of $2.9 million. The arrest total rose approximately 25 percent from the previous year.

Fraudulent Insurance Claims

During 1985 the Bureau of Fraudulent Claims received 3,092 suspected fraudulent claims with a dollar loss/reserve value of $29,640,053 ($29.6 million).

The Bureau of Fraudulent Claims Insurance Fraud Information System (IFIS) (a computerized database of suspected claims) contains 16,273 files with a related dollar loss/reserve value to the industry and consumer of $209,723,267 ($209.7 million).

As of December 31, 1985, the Fraud Bureau opened 276 cases for criminal investigation, closed 148 cases and has approximately 200 cases pending investigation.

During 1985, Fraud Bureau investigators conducted 10,196 interviews, made 2,169 investigative assists to other law enforcement agencies; and made 2,507 prosecution assists on criminal cases previously filed.

In 1985 the following dispositions resulted in the 98 arrests that took place.

Arrests	98
Convictions	30
Pending Court Action	44
Fugitives	20
Dismissed at Preliminary	4

Since the middle of 1979 the cumulative total of arrests for the Fraud Bureau has reached 523, with a conviction rate of approximately 85 to 90 percent.

DOLLAR VALUE OF ALL FRAUDULENT CLAIMS WHICH RESULTED IN ARRESTS BY FRAUD BUREAU INVESTIGATORS

(Broken out by year and coverage)

	1979	*1980*	*1981*	*1982*
Auto Related:	$6,646	$131,061	$45,911	$135,792
Medical:	63,150	2,900	57,840	341,286
Property:	38,155	195,745	773,774	571,359
Fire:	17,000	80,000	17,000	
Life:			30,000	6,000
Other:	790	99,334	68,693	11,503
Total	$125,741	$509,040	$993,218	$1,065,940
	23 Arrests	84 Arrests	79 Arrests	102 Arrests

	1983	*1984*	*1985*
Auto Related:	$292,032	$624,068	$180,098
Medical:	241,791	226,957	253,609
Property:	314,600	425,992	1,090,379
Fire:	103,500	1,300,000	65,531
Life:			1,278,379
Other:		5,500	69,686
Total	$951,923	$2,582,517	$2,937,682
	63 Arrests	74 Arrests	98 Arrests

LEGAL DIVISION

Functions

The primary duty of the Legal Division is to enforce compliance with the California Insurance Code by all admitted insurers, insurance producers, and any other person or organization engaging in the business of insurance in the State of California or applying to engage in such business.

Attorneys and their staff have, among others, the following functions which are allocated among the Corporate Affairs, Compliance, and Policy Approval Bureaus: (a) process applications for certificates of authority, or amendments thereof, to engage in the business of insurance in the State; (b) process applications for securities permits; (c) process applications for withdrawals from the State and applications for approval of mergers, consolidations, reinsurance of bulk of business, and sales and transformations of regulated insurers; (d) hold hearings under the Insurance Code and the Administrative Procedure Act; (e) review insurance policy forms when the California Insurance Code contemplates approval by the Department; (f) advise Department personnel on legal questions involving Department activities; (g) prepare and issue Department opinions interpreting the Insurance Code where it serves the regulatory purposes of the Department to do so; (h) prepare Department bulletins, rulings, and regulations as requested by the Insurance Commissioner or Chief Deputy for promulgation by the Commissioner; and (i) conduct liaison with the Attorney General on pending litigation and preparation of requests for Attorney General Opinions.

CORPORATE AFFAIRS BUREAU

Insurers Newly Admitted In 1985

The following is a list of newly admitted insurers showing their names, the location of their home states, the classes of insurance they are authorized to transact in California, and the dates of admission.

The numerical designations used for the several classes of insurance in the following list are those appearing in Insurance Code Section 100. Definitions of the several classes of insurance are contained in Insurance Code Sections 101 to 120, inclusive. Designations under "Classes of Insurance" other than the numerical designations indicate specific types of insurers.

Certificates of Authority Issued

Name of Insurer	*Home State*	*Classes of Insurance*	*Effective Date*
Universal Security Insurance Company	CA	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	1-1-85
Insurance Corporation of Hannover	IL	2,3,5,6,7,8,9,10,11,12,14,15,16, 20	1-1-85
California Benefit Life Insurance Company	CA	1,6	2-20-85
Provider Fidelity Life Insurance Company	PA	1,6	3-11-85
John Hancock Indemnity Company	DE	2,3,6,7,8,10,11,12,14,15,16, 18,20	3-26-85
UCLA Foundation (The)	CA	To act as a grants and annuities society	3-28-85
Wellington Life Insurance Company	AZ	1,6	4-26-85
Art Center College of Design	CA	To act as a grants and annuities society	4-29-85
Contractors Bonding and Insurance Company, dba CBIC Bonding and Insurance Company	WA	5	5-31-85
Foundation Life Insurance Company	CA	1,6	6-11-85
Lincoln Benefit Life Company	NE	1,6	7-1-85
Explorer Insurance Company (The)	AZ	2,3,5,6,7,8,10,11,12,13,14,15,16, 18,20	7-17-85
First American Insurance Company	MO	8,16	7-19-85
Saint John's Hospital and Health Center Foundation	CA	To act as a grants and annuities society	8-9-85
CSE Safeguard Insurance Company	CA	2,3,5,6,7,8,10,11,12,13,14,15,16, 18,20	8-30-85
Worth Atlantic Life Insurance Company	NY	1,6	9-3-85
Employees Life Company (Mutual)	IL	1,6	9-4-85
Little Company of Mary Hospital	CA	To act as a grants and annuities society	9-5-85
Pasadena Policemens Relief Association (The)	CA	To act under î11401 as a benefit and relief association	9-9-85
CalFarm Insurance Company	CA	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	9-27-85
Union Security Life Insurance Company	DE	1,6	9-30-85
American Security Insurance Company	CA	2,3,6,8,11,12,13,14,15,16,20	9-30-85
American Agency Life Insurance Company	VA	1,6	9-30-85
American Travelers Assurance Co.	IA	1,6	10-8-85
Geico Annuity and Insurance Company	DE	1,6	10-9-85
Lincoln Security Life Insurance Company of Connecticut	CT	1,6	10-15-85
Aim Insurance Company	CA	2,3,6,7,8,9,10,11,12,14,15,16, 20	10-28-85
ACHD Insurance Company	CA	8	11-4-85
Industrial Insurance Company	CA	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	11-6-85
Zurich American Insurance Company of Illinois	IL	2,3,7,8,9,10,11,12,14,15,16,20	11-18-85
Hope College	MI	To act as a grants and annuities society	11-20-85

Certificates of Authority Issued—Continued

Name of Insurer	*Home State*	*Classes of Insurance*	*Effective Date*
Union Benefit Life Insurance Company (formerly known as Pioneer Life Insurance Company of Pennsylvania)	PA	1,6	11-22-85
Security First Life Insurance Company	DE	1,6	12-24-85
Consumers Indemnity Company	WA	16	12-27-85
Minnesota Mutual Fire and Casualty Insurance Company	MN	2,7,8,12,20	12-30-85
Red Shield Insurance Company	WA	2,3,7,8,9,11,12,14,20	12-31-85
Forum Insurance Company	IL	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,19.6 (Ltd.),20	12-31-85
Wilshire Insurance Company	NC	3,5,8,9,10,15,16	12-31-85
Workmen's Life Insurance Company	AZ	1,6	12-31-85
Trenwick America Reinsurance Corporation	CT	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	12-31-85

Amended Certificates of Authority Issued

During 1985, 61 Amended Certificates of Authority were issued to insurers based upon application therefor.

Mergers, Consolidations, Domestications (of U.S. Branches of Alien Insurers), and Transformations

During 1985 (or earlier, if not reported previously), the following insurers merged, domesticated, consolidated, or otherwise transferred their insurance business and assets and received the written consent of the Commissioner to said transactions effective as of the Effective Dates indicated below:

Merging Company	*Home State*	*Surviving Company*	*Home State*	*Effective Date*
American Family Security Insurance Company	KY	Kentucky Central Life Insurance Company	KY	1-1-83
Southeastern General Life Insurance Company	FL	Prairie States Life Insurance Company	SD	5-11-84
City Reinsurance Life Company	AZ	Charter National Life Insurance Company	MO	4-1-85
Norwest Credit Life Insurance Company	AZ	Centurion Life Insurance Company	MO	4-20-85
Northbrook Excess and Surplus Insurance Company	IL	Allstate Insurance Company	IL	4-23-85
Philadelphia Manufacturers Mutual Insurance Company	PA	Arkwright—Boston Manufacturers Mutual Insurance Company	MA	4-29-85
Empire General Life Insurance Company	AL	Protective Life Insurance Company	AL	5-8-85
Lancer Insurance Company	DE	Underwriters Insurance Company	IL	6-10-85
Bellefonte Re Insurance Company	KY	Universal Reinsurance Corporation	NJ	9-11-85
American Agency Life Insurance Company	GA	American Agency Life Insurance Company	VA	9-30-85
American Security Insurance Company	GA	American Security Insurance Company	DE	9-30-85
Union Security Life Insurance Company	GA	Union Security Life Insurance Company	DE	9-30-85
WUIC Merger Corporation	CA	Western Underwriters Insurance Company	CA	12-5-85
CBL New Company, Inc.	CA	California Benefit Life Insurance Company	CA	12-30-85
Wilshire Insurance Company	CA	Wilshire Insurance Company	NC	12-31-85
Forum Insurance Company	RI	Forum Insurance Company	IL	12-31-85

Reinsurances and Sales and Purchases

Ceding, Selling, or Transforming Company	*Home State*	*Reinsuring, Purchasing, or Transformed Company*	*Home State*	*Effective Date*
Mayflower National Life Insurance Company	IN	Lomas Financial Security Insurance Company	AZ	12-31-84
Universal Security Insurance Company	CA	Universal Security Insurance Company	CA	12-31-84
Underwriters Insurance Company	IL	Employers Insurance of Wausau, A Mutual Company	WI	1-1-85
Sentinel Life Insurance Company	CA	Beneficial Life Insurance Company	UT	4-19-85
Verex Indemnity Corporation	WI	Verex Credit Insurance, Inc.	WI	5-29-85
Inter—State Assurance Company, A Mutual Company	IA	Central Life Assurance Company	IA	5-31-85
Transamerica Assurance Company	CA	Transamerica Occidental Life Insurance Company	CA	12-26-85
Dominion Life Assurance Company	Canada	Manufacturers Life Insurance Company	Canada	To be eff. 1-1-86

Changes of Name

On the effective dates indicated, the following changes of name were accomplished:

Old Name	*New Name*	*Home State*	*Effective Date*
Old Equity Mutual Life Insurance Company	Old Equity Life Insurance Company	IL	12-18-84
Old Equity Life Insurance Company	Inter-American Insurance Company of Illinois	IL	12-19-84
National Life and Accident Insurance Company	American General Life & Accident Insurance Company	TN	1-1-85
Universal Security Life Insurance Company	Camino Insurance Company	CA	1-1-85
Chubb/Colonial Life Insurance Company of America	North American Security Life Insurance Company	DE	1-3-85
Commonwealth Land Title Company of California	Commonwealth Land Title Company	CA	1-3-85
Mortgage Guaranty Insurance Corporation	Wisconsin Mortgage Assurance Corporation	WI	2-28-85
Liberty Mortgage Insurance Corporation	Mortgage Guaranty Insurance Corporation	WI	3-1-85
National Liberty Life Insurance Company of America	Manufacturers Life Insurance Company of America (The)	PA	3-20-85
Frontier Title Company	North State Title Company	CA	3-25-85
Santa Clara County Title Company	Santa Clara Land Title Company	CA	3-25-85
American Credit Indemnity Company of New York	American Credit Indemnity Company	NY	3-26-85
St. Paul Title Company	Record Title of California, Inc.	CA	3-27-85
Inter-Community Hospital, Inc.	Inter-Community Medical Center, Inc.	CA	3-29-85
Excel Insurance Company	Mt. Airy Insurance Company	IN	3-29-85
Jimmy Swaggart Evangelistic Association	Jimmy Swaggart Ministries	LA	4-1-85
Covenant Life Insurance Company	Connecticut National Life Insurance Company	NJ	4-10-85
Inter-Community Hospital Foundation	Inter-Community Medical Center Foundation, Inc.	CA	4-29-85
Transport Indemnity Company	Mission American Insurance Company	CA	5-24-85

Changes of Name—Continued

Old Name	*New Name*	*Home State*	*Effective Date*
R. V. Patton, B. K. Varney, and Wells A. Hutchins (Attorney-in-Fact for California State Automobile Association Inter-Insurance Bureau)	Alfred F. Federico, Wells A. Hutchins, and Gregory A. Smith (Attorney-in-Fact for California State Automobile Association Inter-Insurance Bureau)	CA	6-13-85
AMBAC Indemnity Corporation	WMBIC Indemnity Corporation	WI	6-27-85
Verex Indemnity Corporation	AMBAC Indemnity Corporation	WI	6-28-85
Fire Insurance Company of Quaker City	United Casualty Insurance Company of America	PA	7-3-85
CML Pension and Life Insurance Company	Groupamerica Insurance Company	CT	7-16-85
USLIFE Life Insurance Company of California	Western Pacific Life Insurance Company	CA	7-30-85
Western Surety Life Insurance Company	Underwriters Life Insurance Company	SD	9-6-85
Hanseco Reinsurance Company	John Hancock Reinsurance Company	DE	9-6-85
Great Republic Life Insurance Company	Great Republic Insurance Company	CA	9-23-85
Cal-Farm Insurance Company	C-F Insurance Company	CA	9-27-85
Underwriters Insurance Company	Lancer Insurance Company	IL	10-15-85
Ticor Mortgage Insurance Company	TMIC Insurance Company, Inc.	CA	10-30-85
Republic National Life Group Insurance Company	American General Group Insurance Company	TX	11-6-85
Cavalier Insurance Corporation	Clarendon National Insurance Company	MD	12-3-85
Charter Security Life Insurance Company	Metlife Security Insurance Company	NJ	12-3-85
Public Employees Insurance Company	Allegiance Insurance Company	CA	12-3-85
Charter Security Life Insurance Company (Louisiana)	Metlife Security Insurance Company of Louisiana	LA	12-3-85
Educators Life Insurance Company of America	Allegiance Life Insurance Company	CA	12-3-85
Commercial State Life Insurance Company	Humana Insurance Company	MO	12-11-85
American Express Life Insurance Company	American Centurion Life and Accident Insurance Company	IN	12-23-85
Cal-Farm Life Insurance Company	CalFarm Life Insurance Company	CA	12-27-85
Universal Security Insurance Company	Topa Insurance Company	CA	12-31-85
California Mutual Insurance Company	Calmutual Insurance Company, a Stock Corporation	CA	12-31-85

Withdrawals

Each of the following insurers completed its formal withdrawal from the State as an insurer on the date shown opposite its name:

Name of Insurer	Home State	Date of Withdrawal
Millers Mutual Fire Insurance Company of Texas	TX	9-6-85

Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following insurers:

Permit Number	Name of Applicant	Effective Date
SF—1492	Western Employers Insurance Company of America	1-7-85
SF—1498	Enterprise Insurance Company	1-28-85
SF—1499	Ticor Title Insurance Company	2-27-85
SF—1500	Hartford Accident and Indemnity Company	2-27-85
SF—1501	Hartford Fire Insurance Company	2-27-85
SF—1454	Foundation Life Insurance Company	3-26-85
SF—1505	Home Insurance Company (The)	3-28-85
SF—1459	Landmark Insurance Company	4-25-85
SF—1504	E. F. Hutton Life Insurance Company	4-30-85
SF—1505	Home Insurance Company (The)	5-24-85
SF—1454	Foundation Life Insurance Company	5-1-85
SF—1512	Insurance Company of the West	6-24-85
SF—1509	West American Insurance Company	6-28-85
SF—1508	Pacific National Insurance Company	7-10-85
SF—1516	Cal-Farm Insurance Company	7-23-85
SF—1505	Home Insurance Company (The)	7-26-85
SF—1502	Developers Insurance Company	8-6-85
SF—1486	AIM Insurance Company	8-19-85
SF—1520	Fireman's Fund Insurance Company	8-22-85
SF—1519	Yosemite Insurance Company	10-3-85
SF—1527	New Zealand Reinsurance Company of America (The)	10-30-85
SF—1534	Western Underwriters Insurance Company	11-8-85
SF—1533	California Casualty Management Co.	12-2-85
SF—1532	Fairmont Insurance Company	12-2-85
SF—1517	Universal Security Insurance	12-5-85
SF—1545	Superior National Insurance Company	12-12-85
SF—1530	Great Pacific Insurance Company	12-18-85
SF—1539	Western Employers Insurance Company	12-24-85
SF—1554	Beaver Insurance Company	12-24-85
SF—1546	Golden Eagle Insurance Company	12-24-85
SF—1526	Unicare Insurance Company	12-26-85
SF—1509	West American Insurance Company	12-26-85
SF—1524	American General Group Insurance Company of California	12-26-85
SF—1557	California Mutual Insurance Company	12-27-85
SF—1544	Farmers Group, Inc.	12-27-85
SF—1446	Memorial Health and Life Insurance Company	12-28-85
SF—1522	California Benefit Life Insurance Company	12-30-85
SF—1515	Automotive Insurance Company	12-31-85

Amendments to Permits:

During 1985, five amendments to permits were issued.

Permission to Transact Variable Life and Annuities

Name of Company	Home State	Effective Date
Manufacturers Life Insurance Company of America (The)	PA	2-11-85
New York Life Insurance and Annuity Corporation	DE	12-31-85

Holding Company Registrations and Filings

During 1985, 167 registrations, amendments, or supplements thereto were filed. Acquisition proposals were filed in 19 matters, of which 14 were approved, two were disapproved, and three were withdrawn. Four extraordinary dividends were approved, and one was denied. Two investments in subsidiaries were approved. Forty—seven foreign life insurance companies were found to be commercially domiciled in California, and three were thereafter exempted. Seventy—one foreign fire and casualty companies were found to be commercially domiciled in California, and none were exempted. Fourteen applications for exemption from commercial domicile status were denied. Forty—five applications for approval of material transactions of an extraordinary type were filed, of which 42 were approved, one was withdrawn, and two were denied.

Underwritten Title Companies Licensed in 1985

Name of Company	*Effective Date*
Commonwealth Land Title Company (Reissued on 2-6-85 to change name from "Commonwealth Land Title Company of California")	1-3-85
Chicago Title Company (To transact in Alameda, Contra Costa, Los Angeles, Orange, and Riverside Counties)	3-1-85
North State Title Company (Reissued on 3-25-85 to change name from "Frontier Title Company")	3-25-85
Santa Clara Land Title Company (Reissued on 3-25-85 to add Alameda County and to change name from "Santa Clara County Title Company")	3-25-85
Record Title of California, Inc. (Reissued on 3-27-85 to delete San Diego, Contra Costa, Santa Clara, Monterey, Ventura, Sonoma, Kern, Marin, San Francisco, Sacramento, Solano, Alameda, San Mateo, Riverside, and Santa Barbara Counties and to change name from "St. Paul Title Company")	3-27-85
United Title Company (Reissued on 4-3-85 to add Orange County)	4-3-85
Glenn County Title Company (To transact in Merced County)	4-30-85
World Title Company (Reissued on 8-1-85 to add Kern County)	7-30-85
Pioneer Title Company of California, Inc. (Reissued on 8-9-85 to add San Joaquin County)	8-9-85
Placer Title Company (Reissued on 8-28-85 to add Solano County)	8-28-85
Record Title of California, Inc. (Reissued on 8-29-85 to add escrow operation in Los Angeles and Orange Counties)	8-24-85
Lincoln Title Company (Reissued on 9-9-85 to add Ventura County)	9-6-85
Superior California Title and Escrow Company (To transact in Shasta County) (Superior Acquisition Corporation purchased all the assets of Superior California Title & Escrow Company. Thereafter Superior Acquisition Corporation was issued a license under the name Superior California Title & Escrow Company to transact business as an underwritten title company, including the handling of escrow business in Shasta County. The former Superior California Title & Escrow Company changed its name to Superior Dissolution Corporation to allow the purchasing company to use the name "Superior California Title & Escrow Company". Superior Dissolution Corporation no longer wished to transact business as an underwritten title company and returned its license for cancellation, effective September 30, 1985.)	9-30-85
Trans-Cal Title Company (Reissued on 10-21-85 to add San Bernardino County)	10-21-85
Chicago Title Company Santa Barbara (To transact in Santa Barbara County)	11-18-85
United Title Company (Reissued 11-18-85 to add San Diego County)	11-18-85
Western Title Colusa County (To transact in Colusa County)	11-27-85
World Title Company (Reissued 12-3-85 to add escrow operation in Orange County)	12-3-85

Underwritten Title Companies—Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following underwritten title companies.

Permit Number	*Name of Applicant*	*Effective Date*
SF-UTC-159	Chicago Title Company	1-22-85
SF-UTC-148	Fidelity National Title Company of California	2-25-85
SF-UTC-148	Fidelity National Title Company of California (Amendment issued 3-15-85)	2-25-85
SF-UTC-149	Glenn County Title Company	2-28-85
SF-UTC-149	Glenn County Title Company (First amendment issued 3-15-85)	2-28-85
SF-UTC-152	Fidelity National Title Company of Santa Barbara	4-9-85
SF-UTC-151	Transcounty Title Co.	5-31-85
SF-UTC-165	Stewart Title of Fresno County	6-17-85
SF-UTC-164	Chicago Title Company of San Diego	7-23-85
SF-UTC-161	Superior Acquisition Corporation	8-16-85
SF-UTC-151	Western Title Colusa County	9-2-85
SF-UTC-167	Sierra Valley Title	9-24-85

Miscellaneous

Certificates of Exemption Under Insurance Code Section 1101) (b) (3) Issued:

Name of Applicant	*Home State*	*Date Issued*
Employees Life Company (Mutual)	IL	4-3-85

POLICY APPROVAL BUREAU

The Policy Approval Bureau performs most of the Legal Division functions involving life, disability (accident and health), and workers' compensation insurance products. It reviews policy forms for those lines of insurance when required by law. It advises the public, other government and Department personnel and legislators on statutes and regulations pertaining to life, disability, and workers' compensation insurance. It develops and administers Department regulations and bulletins on life and disability insurance product design, advertising, and administration. Bureau staff members also administer the Department's lifestyle discrimination regulations and hear appeals from Workers' Compensation Insurance Rating Bureau classification decisions.

Policy Approval Statistics for 1985

171 RULING GROUP FORMS

Submissions pending 12-31-84	13
Submissions received in 1985	931
Submissions processed in 1985	946
Submissions pending 12-31-85	16

GROUP (NON-171 RULING)

Submissions pending 12-31-84	51
Submissions received in 1985	723
Submissions processed in 1985	762
Submissions pending 12-31-85	12

INDIVIDUAL & GROUP VARIABLE ANNUITY

Submissions pending 12-31-84	25
Submissions received in 1985	433
Submissions processed in 1985	439
Submissions pending 12-31-85	19

INDIVIDUAL DISABILITY

Submissions pending 12-31-84	37
Submissions received in 1985	1,393
Submissions processed in 1985	1,408
Submissions pending 12-31-85	22

INDIVIDUAL LIFE & FRATERNAL

Submissions pending 12-31-84	5
Submissions received in 1985	779
Submissions processed in 1985	767
Submissions pending 12-31-85	17

CREDIT LIFE & DISABILITY

Submissions pending 12-31-84	21
Submissions received in 1985	193
Submissions processed in 1985	205
Submissions pending 12-31-85	9

WORKERS' COMPENSATION

Submissions pending 12-31-84	0
Submissions received in 1985	1,235
Submissions processed in 1985	1,235
Submissions pending 12-31-85	0

TOTAL SUBMISSIONS

Submissions pending 12-31-84	170
Submissions received in 1985	6,704
Submissions processed in 1985	6,788
Submissions pending 12-31-85	86

COMPLIANCE BUREAU

The purpose of the Compliance Bureau is to resolve complaints alleging violation of statutes by insurers, producer licensees, and applicants for producers' licenses by determining the existence of wrongful acts and, when such acts have been found, implementing appropriate action and imposing appropriate penalties, including the screening out of unqualified applicants and the removal of unqualified persons from the insurance business, with the ultimate objective of protecting the public from economic loss and distress caused by fraud, dishonesty, misrepresentation, and incompetence.

Compliance Actions

Compliance cases carried over from December 31, 1984	423
Compliance cases opened during 1985	610
Total	1,033

Compliance cases disposed of during 1985:

Licenses Revoked	147
Licenses Revoked and Restricted	67
Licenses Denied	38
Licenses Denied and Restricted	86
Licenses Suspended	90
Licenses Issued	43
Miscellaneous—Including Monetary Penalties	89
No Action Warranted	210
Others—Including Informal Corrective Action	49
Total	819
Compliance cases carried over to January 1, 1986	214

Compliance Actions Involving Insurers (and Other Similar Organizations)

Allied Fidelity Insurance Company

On November 7, 1985, the Commissioner issued to Allied Fidelity Insurance Company an order to cease and desist from the transaction of all insurance business in California. (On May 5, 1986, the company was placed into conservation.)

American Fidelity Fire Insurance Company

On August 16, 1985, the Commissioner issued to American Fidelity Fire Insurance Company an order to cease and desist from the transaction of all insurance business in California. On October 23, 1985, the company was placed into conservation.

American Guaranty Life Insurance Company

On March 8, 1985, the Commissioner issued to American Guaranty Life Insurance Company an order to cease and desist from the transaction of all insurance business in California.

California Standard Indemnity Company

On August 5, 1985, the Commissioner issued to California Standard Indemnity Company an order to cease and desist from the transaction of all insurance business. On September 6, 1985, the company was placed into conservation; and on October 1, 1985, the company was placed into liquidation.

Carriers Insurance Company

On April 30, 1985, the Commissioner issued an order to Carriers Insurance Company to cease and desist from the transaction of all insurance business in California. (On January 21, 1986, the company was placed into conservation; and on February 20, 1986, the company was placed into liquidation.)

Commercial Standard Insurance Company

On February 7, 1985, the Commissioner issued an order to Commercial Standard Insurance Company to cease and desist from the transaction of all insurance business in California.

Compass Insurance Company

On February 19, 1985, the Commissioner issued to Compass Insurance Company an order to cease and desist from the transaction of all insurance business in California. On April 30, 1985, the order to cease and desist was modified at the request of the home state.

Farm and Home Life Insurance Company

On February 6, 1985, the Commissioner issued to Farm and Home Life Insurance Company an order to cease and desist from the transaction of all insurance business in California. On May 2, 1985, the Commissioner terminated that order to cease and desist.

Glacier General Assurance Company

On February 7, 1985, the Commissioner issued to Glacier General Assurance Company an order to cease and desist from the transaction of all insurance business in California. On March 4, 1985, the company was placed into conservation.

Iowa National Mutual Insurance Company

On October 11, 1985, the Commissioner issued to Iowa National Mutual Insurance Company an order to cease and desist from the transaction of all insurance business in California.

Jackson National Life Insurance Company

On August 5, 1985, pursuant to Insurance Code Sections 10434 and 10435, the Commissioner issued an accusation against Jackson National Life Insurance Company, a Michigan insurer, alleging that Jackson National Life had paid unlawful commissions in the approximate amount of $2,500,000 on California insurance business during calendar years 1980 through 1984, inclusive. (On the basis that Jackson National had ceased paying such unlawful commissions and had paid a $50,000 monetary penalty to the Commissioner, the accusation was dismissed on January 30, 1986.)

Leader National Insurance Company

On April 30, 1985, the Commissioner issued to Leader National Insurance Company an order to cease and desist from the transaction of all insurance business in California. On May 10, 1985, the Commissioner terminated that order to cease and desist.

Pacific Automobile Insurance Company

On February 19, 1985, the Commissioner issued to Pacific Automobile Insurance Company a limited order to cease and desist from engaging in transactions with affiliates without the prior written consent of the Insurance Commissioner. On April 10, 1985, that order was amended.

Pacific National Insurance Company

On April 10, 1985, the Commissioner issued to Pacific National Insurance Company a limited order to cease and desist from engaging in transactions with affiliates without the prior written consent of the Insurance Commissioner. On April 10, 1985, that order was amended.

Reliable Insurance Company

On August 5, 1985, the Commissioner issued to Reliable Insurance Company an order to cease and desist from the transaction of all insurance business in California.

Rochdale Insurance Company

On April 30, 1985, the Commissioner issued to Rochdale Insurance Company an order to cease and desist from the transaction of all insurance business in California.

Sentinel Life Insurance Company

On March 8, 1985, the Commissioner issued to Sentinel Life Insurance Company an order to cease and desist from the transaction of all insurance business.

Ticor Mortgage Insurance Company (subsequently renamed TMIC Insurance Company, Inc.)

On October 1, 1985, the Commissioner issued to Ticor Mortgage Insurance Company an order to cease and desist from the transaction of all insurance business. (On April 10, 1986, the company was placed into conservatorship.)

World Service Life Insurance Company

On April 30, 1985, the Commissioner issued to World Service Life Insurance Company an order to cease and desist from the transaction of all insurance business in California.

Mandate Proceedings
(Closed)

Sidney Mitchell Field, Field Group Services Insurance Brokers, Inc., dba FGS Insurance Brokers v. Insurance Commissioner

On February 26, 1985, after a hearing in which it was determined that respondent Field, who controlled the corporate petitioner and another corporation known as Sidney Mitchell Field, Inc., had caused an arrangement whereby Field Group Services (FGS) placed business with Sidney Mitchell Field, Inc., and received commissions on such business in excess of those commissions earned by Sidney Mitchell Field, Inc., thereby causing the latter corporation to have, in violation of the Insurance Code, a fiduciary shortage in its trust account of not less than $1,356,000. It was also found that FGS required applicants for Assigned Risk policies to purchase a towing policy and that they added on brokers fees in an amount ranging from $25 to $100—allegedly as brokers fees on the $25 towing policy but found to be extra compensation charged on the Assigned Risk policy in violation of prohibitions set forth in Insurance Code Section 11624.5. Pursuant to these findings, the Commissioner ordered, effective March 28, 1985, the revocation of the licenses of Field and the two corporations controlled by him. On March 26, 1985, respondents filed a petition for writ of mandate and obtained a stay of the Commissioner's order pending a hearing on the petition. On December 2, 1985, the Superior Court granted the writ, and the case was remanded back to the Commissioner. (The Commissioner reconsidered the matter and made new findings and a new Decision and Order whereby he revoked respondents' licenses but granted restricted licenses subject to the conditions, among others, that respondents pay a monetary penalty of $77,007.20, which was equivalent to the improperly charged fees on the Assigned Risk policies, and that they file periodic audit reports with the Commissioner. Respondents paid the monetary penalty.)

IMCO Insurance Management Corporation, dba Worthington Insurance Associates, and William Worthington v. Insurance Commissioner

On May 11, 1984, after a hearing in which it was determined that IMCO and Worthington had a trust account shortage in excess of $117,000, the Commissioner issued his order revoking their licenses and licensing rights effective 30 days thereafter. Execution of this revocation was subsequently stayed until June 29, 1984. On June 27, 1984, licensees filed a petition for writ of mandate in Superior Court and obtained a stay of the revocation pending resolution of the mandate action. (On May 7, 1986, a hearing was held in Superior Court at which time the court denied the petition, vacated the stay order, and discharged the alternative writ.)

Marvin Kahan
v. Insurance Commissioner

On February 21, 1985, the Commissioner issued his decision revoking the life and disability and variable contract agent's licenses of respondent Kahan when it was determined, following hearing, that respondent was suspended and fined $62,500 by the National Association of Securities Dealers for having violated certain securities laws. On April 17, 1985, respondent filed a petition for writ of mandate in the Superior Court and obtained a stay of the Commissioner's decision. On November 20, 1985, the Superior Court issued its decision denying respondent's petition and discharging the alternative writ.

Gary Leibensperger
v. Insurance Commissioner

On December 10, 1984, after hearing in which it was determined that respondent Leibensperger had failed to disclose a conviction for violation of Penal Code Section 647(a), child molestation, when making his license application, respondent was served with an accusation against his right to be licensed as a life and disability agent. Respondent failed to file a notice of defense to said accusation in a timely manner; and on January 18, 1985, the Commissioner ordered the revocation of his license. This order was served on respondent on January 21, 1985. On that date respondent mailed his notice of defense, which was received too late. On March 20, 1985, respondent filed in Superior Court a petition for writ of mandate alleging that the Department's investigator had agreed that all papers would be served on his attorney and alleging that said agreement was breached by service of the accusation on respondent himself. However, in his petition, respondent's attorney said that he had received a copy of the accusation from respondent on December 28, 1984, and that he told his secretary to file the notice of defense but she misunderstood him and filed the papers in a file cabinet instead of with the Commissioner. On June 7, 1985, the Superior Court ordered the Commissioner to vacate the order of revocation and to grant petitioner a hearing. The case was then heard by an Administrative Law Judge, who ordered petitioner's insurance licenses revoked. The Commissioner adopted that decision and revoked petitioner's licenses effective October 23, 1985.

Martin Levine and Leroy Parry v. Insurance Commissioner

On November 19, 1984, the Commissioner issued decisions revoking the life and disability agent licenses of respondents when it was determined, following hearing, that respondents had formed, operated, and marketed American Benefits Trust as an unauthorized insurer offering health benefits to the public, aided and abetted a nonadmitted insurer to transact health insurance in this State, and diverted premium monies due an admitted insurer to pay claims incurred prior to the admitted insurer being on the risk. On December 17, 1984, respondents filed a petition for writ of mandate in Superior Court, obtained a stay of the Commissioner's decisions, and were enjoined from transacting any insurance where a license is necessary pending the mandate result. (On April 22, 1986, the court issued its judgment on peremptory writ, in which it found that two of the Commissioner's findings were not supported by the weight of the evidence, and remanded the case to the Commissioner to redetermine the matter in light of the court's findings. Thereafter, the Commissioner reconsidered the matter in light of the court's findings and deleted the findings not found to be supported by the court, but made an order revoking the licenses of both Levine and Parry. On June 5, 1986, respondents filed another petition for writ of mandate and obtained a stay of the Commissioner's decisions. On August 5, 1986, the Superior Court denied the petition and ordered that the stay be dissolved on August 15, 1986.)

Montgomery and Collins, Inc., v. Insurance Commissioner

On January 21, 1980, after hearing, wherein it was determined that respondent had charged and collected unauthorized fees on insurance policies in the amount of $40,143.50, the Commissioner issued his order revoking respondent's licenses to act as an insurance broker and surplus lines broker and issuing restricted licenses for a two—year period to respondent to act in these capacities thirty days after the effective date of the decision. The order further provided that, if respondent elected to pay to the Commissioner the sum of $40,143.50 within thirty days from the effective date of the decision, the restricted licenses would be issued as of the date of such payment. On February 15, 1980, respondent filed a petition for writ of mandate and requested a stay of the Commissioner's order. On February 19, 1980, a temporary stay was issued. On November 25, 1980, the Superior Court granted the writ of mandate. The Commissioner appealed the case to the Court of Appeal. On August 1, 1985, while the appeal was pending, the parties entered into a settlement agreement whereby it was agreed that the Commissioner would dismiss his appeal and the accusation against respondent, and respondent would dismiss his petition for writ of mandate and pay to the Commissioner the sum of $5,000 to defray costs incurred by the Department of Insurance in the investigation of the factual matters involved in the proceedings. This agreement has been consummated.

Mor—Ben Insurance Market Corporation v. Insurance Commissioner

On May 10, 1983, the Commissioner denied an application by Mor—Ben and by Morton Hoffman, proposed named transactor, for a surplus line broker license and a special lines surplus line broker license and, on the same date, made an order revoking the insurance broker's license of Mor—Ben and the transacting rights of Hoffman, effective 30 days thereafter. The grounds for the Commissioner's action were findings that respondents acted as United States Manager for a nonadmitted alien insurer and committed other wrongful acts in that capacity. The hearing officer found that respondents had exposed persons dealing with them to the danger of loss, had engaged in fraudulent practices, and were lacking in integrity. On December 7, 1983, respondents petitioned the Superior Court for a writ of mandate. The hearing on said petition was held on February 29, 1984, at which time the Court denied the petition. Thereafter respondents requested reconsideration. On August 2, 1984, the Court again denied the petition. On October 1, 1984, respondents filed notice of appeal from the Superior Court judgment denying the writ of mandate. The appeal was pending at the end of 1985. (On March 26, 1986, the Court of Appeal sustained the Superior Court's denial of the petition for writ of mandate. The decision is reported at 225 Cal.Rptr. 281.)

Varten Julian Movsesian v. Insurance Commissioner

On October 23, 1984, after hearing wherein it was determined that respondent Movsesian had failed to disclose in his license application two misdemeanor convictions resulting from threatening a restaurant manager to give him back his prior employment, the Commissioner ordered the revocation of respondent's license to act as a life and disability agent. On November 30, 1984, respondent filed a petition for writ of mandate in Superior Court and obtained a stay of the Commissioner's decision. On April 8, 1985, the Superior Court entered its judgment denying the mandate. On April 19, 1985, respondent filed a notice of appeal with the Court of Appeal. On June 17, 1985, pursuant to a stipulation by respondent, the Commissioner made a new order revoking respondent's license but granting a restricted license, thus concluding the matter.

Eugene Paleno
v. Insurance Commissioner

On December 22, 1980, the Commissioner served an accusation alleging that respondent Paleno had misrepresented the benefits of certain policies sold by him. The hearing on the accusation originally was noticed to be heard in San Francisco. However, the venue of the hearing was changed to Los Angeles at the request of both parties, with the hearing to commence on June 15, 1981. On June 12, 1981, respondent called the Administrative Law Judge to request a continuance. Although the request was denied, respondent did not appear at the administrative hearing, which proceeded without him. On or about June 23, 1981, the Commissioner adopted the proposed decision of the Administrative Law Judge revoking respondent's insurance licenses pursuant to Insurance Code Sections 1668(e), 1668(j), 1668(k), 781, and 783. Respondent timely filed a petition for reconsideration claiming, *inter alia,* that he should be granted a new administrative hearing on the ground that his failure to appear at the administrative hearing was based on his belief that the request for continuance had been granted. The Commissioner granted the petition for reconsideration. The Commissioner declined to hold a new administrative hearing, but set aside his decision revoking respondent's insurance licenses and issued a new decision revoking respondent's insurance licenses and issuing to him restricted licenses, whereupon respondent filed in Superior Court a petition for writ of mandate, which petition was granted on March 23, 1982, on the finding by the court that respondent by inference misunderstood the denial of his request for a continuance and instead had the honest and sincere belief that the request had been granted. Accordingly, on May 4, 1982, the Commissioner issued his order setting aside his previous decision and remanding the matter for a new hearing before the Office of Administrative Hearings. Respondent appealed the judgment remanding the matter to the Commissioner, which appeal was denied by the Court of Appeal on October 14, 1983. Respondent filed a petition for hearing with the California Supreme Court, which was also denied. Respondent filed a new mandate petition, after the administrative hearing was reset, to stay such hearing while his appeal to the California Supreme Court was pending. Respondent's petition was granted in January of 1984. The Commissioner dismissed the accusation on March 27, 1984.

During the pendency of the previously—outlined proceedings (on October 27, 1981) Paleno filed a claim for damages with the State Board of Control, claiming $1,200,000 on account of the Department having brought the administrative proceeding. Said claim was denied. Thereafter, in June of 1985, respondent filed suit in U.S. District Court, alleging violation of his civil rights. On June 24, 1985, the U.S. District Court granted the state's motion to dismiss but allowed respondent leave to amend. Respondent filed an amended complaint, which was pending at the end of 1985. (Defendants subsequently filed a motion for summary judgment. The matter was heard on May 20, 1986, and the motion was granted. The order was entered July 11, 1986.)

STATUS OF PENDING MANDATE PROCEEDINGS

Gale Carmen v. Insurance Commissioner

On October 11, 1985, the Commissioner issued a decision revoking the life and disability agent's license of respondent when it was determined, after hearing, that respondent had made misrepresentations in the solicitation of medicare supplement insurance policies. On November 4, 1985, respondent filed a petition for writ of mandate in Superior Court and obtained a stay of the Commissioner's decision. The case was pending at the end of 1985.

Timothy J. Driscoll v. Insurance Commissioner

On December 16, 1985, after a hearing in which it was determined that respondent, as a principal involved in the operation and management of London West Excess & Surplus Line Brokers, Inc., a production agency licensed by the Commissioner, was delinquent in remitting premium due an insurer in consideration for insurance transacted in an amount not less than $300,000, and failed to maintain production agency records required by regulations of the Commissioner, the Commissioner ordered that respondent's licenses to act as a fire and casualty insurance agent and broker, and authority to transact insurance on behalf of several organization production agencies, be revoked, effective January 15, 1986. (On January 15, 1986, the Commissioner's order of revocation was stayed, upon request of the respondent, through January 29, 1986. On January 24, 1986, respondent filed a petition for writ of mandate in Superior Court and on January 29, 1986, a hearing was held on an application for a stay of the Commissioner's order of revocation pending hearing on the petition for writ of mandate. The stay was denied and the Commissioner's order of revocation became effective January 30, 1986. The mandate is pending.)

Henry Hicks
v. Insurance Commissioner

On February 20, 1985, the Commissioner summarily denied respondent Hicks' application for a license to act as an insurance solicitor on the grounds that respondent had been convicted of a felony and also had a prior insurance license revoked in the State of Michigan within five years before making the subject application. On May 14, 1985, respondent filed a petition for writ of mandate alleging that the Commissioner was required to give him a hearing notwithstanding the summary provision of California Insurance Code Section 1669 and that the Michigan revocation was not a proper basis for action in California. The matter was pending at the end of 1985.

Patrick Robert LaBel
v. Insurance Commissioner

On September 5, 1985, after a hearing in which it was determined that respondent LaBel knowingly misrepresented the terms of insurance policies he sought to negotiate, the benefits or privileges promised thereunder, and his purpose in contacting prospective insureds, the Commissioner ordered that respondent's license to act as a life and disability agent be revoked. On October 11, 1985, respondent filed a petition for writ of mandate in Superior Court and on October 31, 1985, obtained a stay of the Commissioner's order pending hearing on the petition. The matter was pending at the end of 1985.

George John Nielson
v. Insurance Commissioner

On January 17, 1983, after a hearing in which it was determined that respondent converted approximately $20,000 in fiduciary funds to his own use and benefit; that he, on behalf of Farmers Insurance Company, issued checks to individuals who were not entitled to them; and that he forged signatures and converted premium refund checks, the Commissioner issued his order revoking respondent's licenses and licensing rights to act as a life and disability agent and as a fire and casualty insurance agent. The Commissioner also issued an order in the companion file denying respondent's application for a license to act as an insurance solicitor for the aforementioned reasons. On February 15, 1983, respondent filed in Superior Court a petition for writ of mandate and for an order staying the aforementioned revocation pending the outcome of the mandamus proceeding. On February 22, 1983, the petition for the stay order was denied. The petition for writ of mandate was still pending at the end of 1985.

Howard R. Range
v. Insurance Commissioner

On March 19, 1985, after hearing in which it was determined that respondent had a felony conviction for lewd and lascivious acts upon a child under 14 years of age, the Commissioner revoked the license of respondent to act as a life and disability agent, effective April 18, 1985. On May 18, 1985, respondent filed a petition for writ of mandate in Superior Court. The matter was pending at the end of 1985.

Alphonso Lorenza Richardson
v. Insurance Commissioner

On December 30, 1985, after a hearing in which it was determined that respondent had received two health insurance applications and premiums on behalf of an insurer he did not represent, had failed to submit the applications or premiums to the insurer, and further had failed to obtain any coverage for the applicants, the Commissioner issued an order revoking the licenses of respondent. On January 27, 1986, respondent filed a petition for writ of mandate and obtained a stay of the Commissioner's decision pending hearing. (On April 15, 1986, the Superior Court denied the petition and continued the stay of the Commissioner's decision until May 30, 1986, at which time the revocation of respondent's licenses became effective. On May 29, 1986, respondent filed notice of appeal.)

Frederic Kearney Sauer and Fred Sauer Insurance Agency, Inc.,
v. Insurance Commissioner

On November 27, 1985, after hearing in which it was determined that respondents had collected $51,939 in premium for a workers' compensation policy and failed to obtain coverage and, additionally, that respondents, without the knowledge or authorization of the insurer, had settled a workers' compensation claim on behalf of the insurer, the Commissioner issued his order revoking the licenses and licensing rights of respondents and denying the application of respondent Sauer to become an insurance broker. On December 24, 1985, respondents filed a petition for writ of mandate. (On January 9, 1986, respondents obtained a stay of the Commissioner's decisions pending hearing on the petition. On July 23, 1986, the Superior Court denied the petition and dissolved the stay of the Commissioner's decision effective August 12, 1986. Respondents filed an appeal with the Court of Appeal on August 12, 1986.)

Litigation (Other Than Mandate)
(Closed)

Andrea "Andy" Bennett, Liquidator of Glacier General Assurance Company, a Montana Corporation, v. Insurance Commissioner

On March 4, 1985, on the application of the California Insurance Commissioner alleging insolvency and capital deficiency, the Superior Court appointed the Commissioner as Conservator of Glacier General Assurance Company ("Glacier") pursuant to California Insurance Code Section 1011. By such order the Commissioner was vested with title to all the assets of Glacier within the State of California (which includes some 150—200 parcels of real property). In November of 1985 the Montana Insurance Commissioner sought and obtained from that state a court order appointing its Commissioner as Liquidator of Glacier, a Montana corporation. In December of 1985 the California Insurance Commissioner was appointed Liquidator of Glacier. One week later, on December 10, 1985, the Montana Insurance Commissioner filed a Complaint for Declaratory Relief, Injunctive Relief, and an Accounting in the federal court in Montana against inter alia the California Insurance Commissioner, alleging that the Montana Commissioner's Liquidation Order was entitled to full faith and credit, and that in the absence of injunctive relief the Montana Commissioner and the public would be irreparably harmed because Montana's Commissioner would be unable to effectively take title to all of Glacier's assets. (On April 24, 1986, following a meeting between representatives of the offices of the Montana and California Insurance Commissioners, the Montana Commissioner filed a notice of dismissal of the entirety of that lawsuit without prejudice. That dismissal is now final. No concessions were made by the California Insurance Commissioner regarding the insistence of Montana's Commissioner that she, not California's Commissioner, control the liquidation of Glacier's assets in California.)

First National Bank of Maryland v. Insurance Commissioner

On November 27, 1985, the bank sought from the Superior Court an Order to Show Cause to compel the Commissioner to disclose documents requested under the Public Records Act relating to Ticor Mortgage Insurance Company and its affiliates. The Commissioner declined to disclose these items, believing they were exempt under that Act. Plaintiff alleged they were concerned with the ability of Ticor Mortgage Insurance Company to pay plaintiff's claims on policies of mortgage guaranty insurance issued by said insurer. The court ordered the Commissioner to index relevant records and for the parties to brief the legal issues, pending resolution by the Court. While the proceedings were pending, the Commissioner held a hearing pursuant to Insurance Code Section 1215.4, wherein it was determined that the public interest warranted disclosure of the documents, other than internal memoranda. (Thereafter, in June 1986, the matter was dismissed.)

**Insurance and Prepaid Benefits Trust, et al.,
v. Insurance Commissioner**

On May 12, 1983, the Commissioner filed an application in Superior Court for conservation of Insurance and Prepaid Benefits Trust ("IBT"), Insurance Benefits, Inc., and Thomas J. Wilkie. Plaintiffs herein then filed suit in Federal Court for injunctive relief, declaratory relief, violation of due process, and violation of civil rights. Plaintiffs claim federal jurisdiction on provisions of the ERISA law (29 USC 1001, et seq.), which preempted state law as to employee welfare benefit plans subject to that law. On July 12, 1983, a preliminary injunction restrained the Commissioner pending trial. On June 17, 1985, the Federal Court granted permission to plaintiff to file a supplemental complaint. While the matter was pending trial, IBT filed in bankruptcy. The Commissioner, believing that the issues no longer warranted litigation, entered into a mutual stipulation whereby both the Commissioner and IBT dismissed their pending actions on December 13, 1985, allowing the Bankruptcy Court to retain jurisdiction and to liquidate the business.

**Virginia T. Johnson v. Fireman's Fund Insurance Companies,
Real Estate Commissioner, and Insurance Commissioner**

On July 1, 1985, plaintiff filed suit in U.S. District Court against defendants relating to insolvency of the Woodson Company whereby Fireman's Fund allegedly guaranteed certain securities. The Insurance Commissioner was joined because he allegedly failed to adequately regulate Fireman's Fund. On October 23, 1985, the plaintiff stipulated to dismiss the Commissioner, and it was so ordered on November 1, 1985.

**Frank P. Li Volsi, M.D.
v. Insurance Commissioner**

On January 25, 1985, plaintiff physician filed in Superior Court an action against the Commissioner, as liquidator of Imperial Insurance Company, to recover damages sustained by him as a result of a medical malpractice judgment rendered against him for an occurrence covered by the insurer. However, the suit against the plaintiff was not filed before the time for filing claims with the insolvent insurer had expired. A default entered against the Commissioner was set aside by the court on October 31, 1985. The Commissioner thereafter filed a demurrer to the complaint. (On January 10, 1986, the Superior Court sustained the demurrer.

Status Of Pending Litigation (Other Than Mandate)

Jasper Ballance, et al.,
v. California State Board of Equalization, et al., and Insurance Commissioner

On September 18, 1985, plaintiffs, as trustees or administrators of employee benefit plans, filed in U.S. District Court a class action complaint for declaratory and injunctive relief against the State Board of Equalization, the State Controller, and the Insurance Commissioner to extend the U.S. District Court holding in *General Motors Corporation, et al., v. State Board of Equalization, et al.,* to ERISA plans which were not before the court in the General Motors action. In the *General Motors* case, the trial court held that the State of California cannot tax ERISA benefit plans based upon "defendants' interpretation of gross premium"; and the court enjoined the state from collecting such taxes. (On May 27, 1986, the court denied a motion by plaintiffs for a preliminary injunction, and a motion by plaintiffs for class action certification was denied without prejudice to being renewed. On June 17, 1986, the court ordered the trial on the merits to be advanced and consolidated with the motion for preliminary injunction.)

Danny Boyd
v. Insurance Commissioner, et al.

On or about August 12, 1982, complaint was filed alleging negligent failure on the part of the Department of Insurance, through its employee, to notify and instruct plaintiff Boyd that, in order for him to continue to receive in an uninterrupted manner all statutory benefits under a workers' compensation policy, it was necessary for plaintiff to file a claim with the California Insurance Guaranty Association within a specified period. Plaintiff alleged breach of mandatory duty under Insurance Code Section 1063.7. The matter was still pending at the end of 1985.

City of Compton
v. Insurance Commissioner, et al.

On September 5, 1985, the City of Compton, the Southern Christian Leadership Conference, and certain taxpayers brought an action against the Commissioner, the State of California, and Farmers Insurance Exchange, alleging discrimination against residents of the City of Compton arising from the system of territorial rating authorized by California Insurance Code Section 11628 and prevalent in the State of California. Plaintiffs pray that the court declare said code section and the alleged discrimination resulting therefrom to be unconstitutional as a violation of the equal protection clause of the Constitution, and as a violation of the Unruh Civil Rights Act. A demurrer to the complaint was filed by the Commissioner on November 12, 1985. Thereafter, the court sustained the demurrer of the Commissioner and of the codefendant, Farmers Insurance Exchange, without leave to amend. (On May 5, 1986, plaintiffs filed notice of appeal. The matter is pending.)

Consumers Union of United States, Inc.
v. Bruce Bunner, Insurance Commissioner, and California Department of Insurance

This complaint for injunctive and declaratory relief, officially filed in Superior Court on July 17, 1985, prays for a court order declaring Insurance Code Sections 750, 751, 752, 755.7, and 761 unconstitutional as violations of Article I, Section 7, of the California Constitution; declaring the further expenditure of public funds for enforcement of such code sections to be improper, wasteful, and unlawful; and for preliminary and permanent injunctive relief requiring the Commissioner, the Department of Insurance, and its employees to cease enforcing these rebate code sections and to cease expenditure of public funds in any such enforcement. The Department has filed an answer to the complaint, denying the substantive allegations. The Californa Association of Life Underwriters has intervened as a defendant in the action. The case status is one of discovery, and it was pending at the end of 1985.

Joyce Fiske, et al.,
v. Insurance Commissioner

On October 3, 1985, plaintiffs filed in Superior Court a complaint for declaratory and injunctive relief to prevent the enforcement of California Insurance Code Section 790.03(f), which mandates gender—based differentials in the sale and contracting of privately—obtained life insurance and annuities, asking the court to declare that the section violates the equal protection and due process clauses of the California and United States Constitutions and to enjoin the Insurance Commissioner from enforcing the code section. (On January 15, 1986, the Commissioner filed an answer to the complaint, denying the substantive allegations of the complaint. There has been no action since that time.)

General Motors Corporation, et al.,
v. Board of Equalization, et al., and Insurance Commissioner

On October 20, 1983, General Motors Corporation and others filed a complaint in United States District Court for declaratory, injunctive, and remedial relief against the State Board of Equalization, the State Controller, and the Insurance Commissioner. It was plaintiffs' contention that the decision in the case of *Metropolitan Life Insurance Co. v. State Board of Equalization,* 32 Cal.3d 649, 186 Cal.rptr. 578 (1982) that claim payments made with employer funds under a "minimum premium" employee group health benefit plan are subject to California premium tax is not applicable to a health benefit plan established under ERISA. On December 20, 1984, the court held that ERISA preempts the state's tax laws and enjoined the State of California from taxing insurers based on the interpretation of "gross premiums" previously upheld in the *Metropolitan* case. The state has filed an appeal, which was pending at the end of 1985.

Heavenly Valley Resort Hotel v. Founders Title Group and the Insurance Commissioner

On June 10, 1985, an amended complaint was filed in Superior Court alleging that defendant title company breached its contract to process credit card transactions in escrow because of alleged threats and interference from the Department of Insurance. Plaintiffs sought an injunction to compel defendant Founders to comply with its contracts with plaintiff; to enjoin the Department of Insurance from the alleged acts of interference; and for declaratory relief and damages. The Commissioner filed an answer to said complaint on August 2, 1985, denying the material allegations of said complaint. On June 17, 1985, the Superior Court issued a preliminary order enjoining the Commissioner from taking any disciplinary action against Founders until such time as it has been determined by "order, rule, or regulation" that Founders' practice concerning handling of credit card vouchers in real estate sales escrows is contrary to law. There has been no further activity. The matter was pending at the end of 1985.

Kennesaw Life and Accident Company v. Insurance Commissioner

On April 19, 1985, Kennesaw Life and Accident Company filed in Superior Court a petition for a writ of mandate to compel the Insurance Commissioner to intervene as statutory successor to C.O.M.P.E.T.E., an insolvent unincorporated association, and to recover fees and charges paid to the receiver and attorneys for the receiver of C.O.M.P.E.T.E. On April 25, 1985, an alternative writ was issued requiring the Commissioner to show cause why a peremptory writ should not issue. On August 27, 1985, the Superior Court denied the petition for writ of mandate. Kennesaw has appealed. The appeal was pending at the end of 1985.

Ronald C. Lapekas v. Angele Khachadour, Edward L. Middelton, Wesley J. Kinder, Chatham Odum, Roger McNitt, et al.

On April 12, 1983, Ronald C. Lapekas, a former Department employee, filed in Superior Court a first amended complaint for damages alleging that former Insurance Commissioner Wesley J. Kinder, former Chief Deputy Insurance Commissioner Roger McNitt, and other named defendants formed a conspiracy to punish plaintiff for exercising certain legal rights, thereby depriving him of his property and civil rights. The matter was still pending at the end of 1985.

Insurance Commissioner v. Ruben Ward, dba Ward's Insurance, (Complaint) and Ruben Ward, dba Ward's Insurance, v. Robert Quinn, George Deukmejian, et al. (Cross—Complaint)

The Commissioner originally sued a producer (Ward) of the defunct American Reserve—Reserve Insurance Company complex for monies due on a disputed account with the companies. On January 31, 1983, Ward cross—complained against the Commissioner and his attorney, alleging intimidation, harassment, discrimination, malice, oppression, and misuse of the judicial system in prosecution of the original action, and requesting both compensatory and exemplary and punitive damages resulting therefrom. The matter was still pending at the end of 1985.

WORKERS' COMPENSATION HEARINGS

Investigation into Compliance with California Experience Rating Plan relative to Combined Experience Modification of Staffing Alternatives, Inc., and Certain Other Business Entities

Responding to concern about the increasing use of labor contractors and its possible effect on the Workers' Compensation Minimum Rating Law, a new Rule was adopted in 1985. (Based on information in its records, the Workers' Compensation Insurance Rating Bureau of California in March of 1986 petitioned the Commissioner to conduct an investigation to determine compliance with the Rule by a labor contractor, Staffing Alternatives, Inc., and those employers utilizing the services of this contractor. Subpoenas were issued to several employers, and to the contractor, to appear with certain business records. The hearings commenced in April of 1986.)

Appeals from Decisions of the Workers' Compensation Insurance Rating Bureau ("WCIRB")

During 1985, four appeals were received. Three hearings on appeals were held. One appeal was decided against appellant without a hearing. One appeal was abandoned prior to hearing. Four appeals were pending at the end of 1985.

Dann Services, Inc.

On June 3, 1985, an appeal was received from Dann Services, Inc., protesting the WCIRB's alleged late notice of a classification and rate change affecting appellant's workers' compensation insurance premium. The matter was pending at the end of 1985.

GM Technical Services, dba FM Productions

On February 19, 1985, GM Technical Services, dba FM Productions, appealed a decision of the WCIRB that a new classification be applied retroactively to its workers' compensation policy. The appeal was abandoned on July 18, 1985, without a hearing.

Label—Aire, Inc.

On October 30, 1984, a request was received from Label—Aire, Inc., for a hearing to determine the proper workers' compensation class for its operation. Label—Aire believed a lower—rated Class 3574 — Machine Manufacturing — Adding or Sewing — to be the correct class. The WCIRB had assigned Class 3632 — Machine Shop. A hearing on the matter was held on October 23, 1985. A decision upholding the Bureau class assignment was rendered, effective February 24, 1986.

Marwill, dba Kaiser Pipe and Casting, Inc.

On May 1, 1984, Marwill, dba Kaiser Pipe and Casting, Inc., appealed from a decision of the WCIRB. The decision of the Bureau was adverse to the opinion of Marwill, upholding Class 3620(B) — Plate Steel Products Manufacturing — as the proper classification of Marwill's operation. A hearing was held on October 22, 1985. A decision upholding the classification assignment of the Bureau was rendered, effective January 6, 1986.

Murray Plumbing and Heating Company

On July 9, 1985, Murray Plumbing and Heating Company filed an appeal from a decision of the WCIRB which included certain travel allowances paid to employees as payroll for purposes of computing its workers' compensation insurance premium. The matter was pending at the end of 1985.

Robin Sales Company

On February 7, 1985, Robin Sales Company appealed a decision of the WCIRB regarding the classification of its operations for workers' compensation rating purposes. A hearing was held on July 18, 1985. The decision, upholding the Bureau's classification assignment, was effective on October 10, 1985.

Westworld Community Healthcare, Inc.

On November 21, 1984, a request for a hearing was received from Westworld Community Healthcare, Inc. The dispute concerned the classification of certain clerical employees who had been assigned by the WCIRB to Class 9043(A) — "Hospitals. (A hearing was held on April 23, 1986. Thereafter, a decision sustaining the WCIRB classification assignment was rendered, effective September 12, 1986.)

REQUESTS FOR LEGAL DIVISION OPINIONS

During 1985, the Legal Division received 24 requests for legal opinion and issued 23.

ORDERS TO FURNISH INFORMATION

Under Insurance Code Section 12950, et seq., certain interested parties may request from the Insurance Commissioner information on specific insurance policies. The Commissioner may issue an Order to Furnish Information to the insurer involved, requiring the insurer to provide the information requested. During 1985, four Orders to Furnish Information were served on insurers, requiring them to produce requested information.

NOTICES OF PROPOSED CHANGES IN THE REGULATIONS OF THE INSURANCE COMMISSIONER

File No. RH—240

Mortgage Guaranty Insurers

This notice, dated April 3, 1985, invited public comments on deletion of Section 2510.12, Article 10, Subchapter 3, Chapter 5, Title 10, of the California Administrative Code. Deadline date for public comments was May 31, 1985.

File No. RH—241

Experience Rating Plan, Workers' Compensation Insurance Revision — Effective on or about September 1, 1985

This notice, dated April 22, 1985, invited all parties interested in modification of regulations affecting the Workers' Compensation Insurance Experience Rating Plan to submit written comments relative to the proposed change which included modifications of Rule (6) of the "Instructions" of the Plan dealing with experience modifications for labor contractors. Written comments were to be received at the San Francisco office by July 15, 1985. Section I, Rule (6), of the Experience Rating Plan provided that an experience modification could not be evaded by use of subterfuge or device in any form, or by a labor contractor arrangement as therein specified. The Rating Bureau proposed that Rule (6) be modified to redefine those conditions and specifications under which a labor contractor arrangement would be deemed to constitute an evasion of an experience modification. This matter subsequently was abandoned by mutual agreement between the Workers' Compensation Insurance Rating Bureau and the Department of Insurance.

File No. RH—242
Coordination of Benefits

This notice, dated May 15, 1985, invited written comments on proposals to amend the regulations pertaining to the coordination of group health insurance benefits to conform with the order of benefit determination rules in the 1984 NAIC Model Coordination of Benefits Regulations. The proposals did not include the adoption of other portions of those model regulations which permit reducing aggregate benefits to less than 100% of covered charges. For technican reasons, this rulemaking action was renoticed on August 12, 1985, as File No. RH—242A.

File No. RH—243
California Automobile Assigned Risk Plan - Revisions and Private Passenger Premium Rate Increases

This notice, dated June 24, 1985, advised that the Department had scheduled a public hearing on proposed revisions in the California Automobile Assigned Risk Plan regulations and private passenger and commercial rate modifications to be held on Wednesday, August 28, 1985. The proposed amendments revised and modified Plan regulations dealing primarily with Governing Committee composition and voting, Plan application content, Plan policy term, the deposit premium accompanying the application for insurance, the installment premium payment option provision, the procedures relating to ratification or rejection of an application to the Plan, the merit/demerit rating procedure, the producer commission schedule, and the basic rates applicable to private passenger and commercial bodily injury and property damage liability, medical payments and uninsured motorist insurance, and the amount of coverage afforded under the extended nonowner coverage for named individual endorsement. It was proposed that private passenger rates for automobile bodily injury and property damage liability, medical payments, and uninsured motorist coverage be increased on an overall basis by 57.5%. Plan commercial rates are determined by Insurance Services Office rates since Plan commercial experience is not yet statistically credible. The Insurance Services Office had raised its commercial liability rates +25.9%, effective July 1, 1985. Accordingly, the Plan commercial rates were likewise increased by like percentage and then surcharged 15% for Plan participants so as to keep pace with rising costs for losses, loss adjustment expenses, and other expenses.

File No. RH—244
Document Submission and Approval Procedures; Fees. (Title 10, California Administrative Code Sections 2200—2218.10)

This notice, dated August 1, 1985, requested comments on proposed increases in the Department's fees for processing documents (primarily policy forms) subject to Insurance Code Section 12973.9. The rulemaking action would also make some technical changes in the regulations pertaining to document filing procedures and fee payment rules.

File Nos. RH—245 and RH—246 — Workers' Compensation Insurance Rates and Manual Revisions, Experience Rating Plan, Retrospective Rating Plan, and Unit Statistical Plan — 1983 —
Revisions to be Effective on or about January 1, 1986

The Workers' Compensation Insurance Rating Bureau of California, a licensed Workers' Compensation Rating Bureau, had filed proposed changes in Rates, Classifications, Manual Rules, the Experience Rating Plan, the Retrospective Rating Plan, and the Unit Statistical Plan — 1983 for workers' compensation designed to be effective on or about January 1, 1986. Hearings on the proposals were scheduled on October 16, 1985. The proposed overall rate level change constituted an increase of 6.1% in collectible premium level and 7.5% in Manual rate level distributed among the 415 occupational classifications for which workers' compensation rates were in effect. The recommended rates contemplated both increases and decreases for individual occupational classifications of the Manual. Of the 415 classifications then in effect and which would remain in effect, 269 showed rate increases, 142 showed rate decreases, and 4 remained the same. However, the Rating Bureau advised that the Medical Fee Schedule might be revised upward and that the California Legislature might enact legislation affecting benefit levels. Should either the Medical Fee Schedule or the compensation benefits be changed, the Rating Bureau would have to amend its filing with a revised set of Manual rates and a revised experience rating eligibility requirement reflecting any such changes in medical fees or benefits. Several technical changes were also proposed in the General and Special Manual Rules. Numerous separate occupational classifications of the Manual were proposed for deletion or amendment to conform to existing occupational practices. Additional technical amendments and changes also were proposed for the Experience Rating Plan — 1951, the California Retrospective Rating Plan, and the Unit Statistical Plan — 1983.

ADOPTED REGULATIONS

Ruling No. 254
(File No. RH—239)

This ruling, dated February 4, 1985, authorized a workers' compensation rate level change in the amount of 3.1%. In its petition, the Workers' Compensation Insurance Rating Bureau of California had requested a rate level increase of 5.4% applied uniformly to the current manual rates. The statewide rate level change resulted from the following components: (1) Change due to revised rate level forecast — plus 3.2%; (2) Change due to revised hospital cost level forecast — minus .4%; (3) Change due to revisions in the Medical Fee Schedule — plus .8%; and (4) Change due to deletion of 1969 accident year stats — minus .5%. These modifications aggregated to a rate level change of 3.1%. This rate modification became effective March 1, 1985, with respect to all new and renewal policies bearing anniversary dates on and after January 1, 1985.

Ruling No. 255
(File No. RH—244)

This ruling, effective February 2, 1986, amended the procedures for filing policy form documents for the Commissioner's action and increased the fees assessed therefor. Most fees were increased approximately 60%, and a new category and fee were established for flexible cash value life and annuity products.

Ruling No. 256
(File No. RH—242A)

This ruling, effective February 7, 1986, incorporated the new Order of Benefit Determination Rules from the recently-revised NAIC Model COB regulations in our coordination of group health insurance benefits regulations. In common with the NAIC model, the amended regulations provide for a delayed implementation date (January 1, 1987) for the "birthday rule." Reductions in aggregate benefits to less than 100% of covered charges are *not* permitted by the amended regulations.

Ruling No. 257
(File No. RH—246)

Ruling No. 257, dated November 15, 1985, adopted a rate filing of the Workers' Compensation Insurance Rating Bureau of California for a rate increase of 6.8% at the collectible level and 8.2% at the manual rate level, effective January 1, 1986.

Ruling No. 258
(File No. RH—245)

Companion Ruling No. 258, dated November 27, 1985, adopted several modifications in the general rules and special rules of the Workers' Compensation Manual so as to update their operation in light of the present economy and to make technical or clarification changes. Numerous modifications to the occupational classification section of the Manual are made, including a division of each of six construction classifications into two separate classifications which are distinguished by wage level only. This division of the six construction classifications by wage level is a pilot program over a two—year period to determine whether it is advisable or feasible to continue or expand such program. The rate level change adopted in Ruling No. 257 also altered the minimum eligibility premium requirement for application of the Experience Rating Plan to $13,100. The Retrospective Rating Plan is also modified to be available only to employers developing a standard premium of at least $10,000 (up from $5,000). Finally, certain technical modifications have been made in the Unit Statistical Plan—1983 to facilitate proper reportings under said Plan. All such rate modifications and Plan amendments were scheduled to become effective on January 1, 1986, with respect to new policies, the coverage under which became available on and after said date, and to renewal policies, the coverage under which was renewed for periods commencing on and after said date.

BULLETINS

Bulletin No. 85—1

This bulletin, dated January 2, 1985, listed reciprocal states which prohibit their domestic insurance companies from transacting business in California without a California certificate of authority.

Bulletin No. 85—2

This bulletin, dated January 21, 1985, reminded life insurers and fraternal benefit societies admitted to transact life insurance in California, of the requirements for calculating life insurance reserves in accordance with the Commissioners' Reserve Valuation Method (CRVM).

Bulletin No. 85—3

This bulletin, dated January 21, 1985, reminded life insurers and fraternal benefit societies admitted to transact life insurance in California, of the requirements for calculating annuity reserves in accordance with the Commissioners' Reserve Valuation Method (CRVM).

Bulletin No. 85—4

This bulletin, dated January 30, 1985, replaced Bulletin No. NS—21 and restated the position of the Department regarding the need for restraint in the use of judgment credits in conjunction with commercial insurance rating plans. It also restated the need for maintenance of adequate records to support judgment rating decisions in commercial lines.

Bulletin No. 85—5

This bulletin, dated March 28, 1985, replaced Bulletin No. 78—5 and highlighted changes made by the Rate Regulation Division in the conduct of its rate examinations. It outlined the rationale behind the change from in—house to field examinations and capsulized the areas to receive attention in future examinations.

Bulletin No. 85—6

This bulletin, dated April 12, 1985, addressed numerous issues with respect to SB 1550 (Chapter 1004, Stats. 1984), which became effective as law on January 1, 1985. The bulletin emphasized the importance assigned by the Department to escrow practices adopted by all title entities and advised that audits of title entities conducted by the Department would include substantial reviews of title entities' procedures and practices in handling escrow funds for the purpose of determining compliance with the requirements of the law. The bulletin also provided specific guidelines with respect to the availability of funds from items drawn by in—state and out—of—state financial institutions deposited into an escrow.

Bulletin No. 85—7

This bulletin, dated May 15, 1985, dealt with workers' compensation dividend regulations and amendments to Sections 2505 and 2507.2, Title 10, California Administrative Code. It advised that Section 2505, as amended, would be applicable to Dividend Disclosure Statements for policies incepting or renewing on or after July 1, 1985, and to Dividend Result Disclosure Statements applicable to dividend results arising from policies expiring on or after January 1, 1985. The bulletin reiterated the Department's position, as expressed in amended Section 2507.2, that forfeiture of a right to, reduction in the amount of, or delay in the payment of a policyholder's dividend due to the policyholder's failure to accept renewal of the policy or subsequent policies issued by the same insurer is coercive and illegal and shall constitute an unfair practice. The effective date of this revision was May 2, 1985. Attached to the bulletin were copies of the Policyholder Dividend Disclosure Statement and the Policyholder Dividend Result Disclosure Statement, with appropriate instructions, and Sections 2505 and 2507.2, Title 10, California Administrative Code, as adopted by the Commissioner and filed in the office of the Secretary of State.

Bulletin No. 85—8

This bulletin, dated May 31, 1985, set forth the Department's views as to the standards which should be observed in the replacement of mortgage life and disability plans sponsored by or provided through mortgage lenders. It cautioned licensees that higher standards of disclosure would be appropriate where a group plan replaces a program based upon individual policies than would be applicable where one group plan replaces another. It also provided suggestions concerning the matters which insurers should disclose in such replacement situations to avoid violation of unfair practices rules.

Bulletin No. 85—9

This bulletin, dated June 7, 1985, replaced Bulletin No. 84—2 and restated the Department's position regarding premium uprates on personal lines insurance contracts. It outlined permissible courses of action allowed insurance companies under California law when a personal lines premium quotation is in error and the company wishes to increase the premium in midterm.

Bulletin No. 85—10

This bulletin, dated June 24, 1985, replaced Bulletin No. 80—11 and revised the Department's position regarding the permissibility of different rate levels within one company and among different companies under one holding company. It outlined recordkeeping requirements and renewal guidelines, and it delineated responsibility between agent and company.

Bulletin No. 85—11

This bulletin, dated July 31, 1985, stated the Department's position concerning the practice of some insurers of surcharging applicants, or placing them in a substandard program, solely because the applicants have not previously carried automobile liability insurance. Insurers are required to maintain reasonable statistics to justify this type of surcharge. Without support data, the application of a no—prior—insurance surcharge is considered unfairly discriminatory and in violation of California Insurance Code Sections 1852 and 1857.

Bulletin No. 85—12

This bulletin, dated September 4, 1985, published the interest rates which may be used for calculating minimum reserves and nonforfeiture values applicable to life insurance policies issued in 1986 and annuities issued or undergoing a change in fund in 1985. Section 10489.4 of the Insurance Code, effective January 1, 1982, provides for an annual determination of the maximum interest rates which may be used in calculating minimum statutory reserves for life and annuity policies.

Bulletin No. 85—13

This bulletin, dated September 25, 1985, provided guidelines concerning the solicitation of insurance by insurers and producers in connection with financial institutions or other business entities or persons. The concern arises most frequently with regard to insurance—related activities of banks and savings and loan associations. The bulletin described the practices, detailed the Insurance Code violations, and listed the penalties for violations.

Bulletin No. 85—14

This bulletin, dated November 22, 1985, furnished the mortality tables adopted for valuation and nonforfeiture value use in California.

NOTICES

A notice dated January 17, 1985, enclosed certain revisions to proposed Sections 2505(a)(4), 2505(e), 2507.2(a), and 2507.2(c) of Title 10, California Administrative Code, so as to conform the proposed sections with comments made by the Office of Administrative Law (OAL) after its initial review thereof. The notice embodying the revisions to the specified sections was provided pursuant to the specifications of Government Code Section 11346.8(c) and was available for review and comment for 15 days prior to adoption of the regulation by the Commissioner. It was expected that Sections 2505 and 2507.2, as modified in accordance with the specifications of OAL, would be formally adopted by the Commissioner after February 15, 1985.

A notice dated February 4, 1985, informed persons interested in credit life and disability insurance that the record of the hearing on January 4, 1985, on proposed regulations to replace Ruling No. 228 would remain open for written comments until further notice. This rulemaking action was subsequently abandoned due to the enactment of SB 830 (Chapter 1316, Stats. 1985).

A notice dated May 1, 1985, notified all disability insurers that the July 1, 1985, effective date of certain changes in the NAIC Model Coordination of Benefits (COB) rules would have no effect on California COB regulations. The notice also stated that the Department planned to update its COB regulations and that notices of its proposals in this regard would be distributed shortly.

A notice dated September 26, 1985, notified all admitted insurers that transactions to be completed prior to year—end 1985 had to be filed with the Department prior to October 15 in order to be considered for possible completion within such time frame. At the same time, the Department's internal 30—day rule with regard to its own processing of such transactions was suspended during the last two months of 1985.

MISCELLANEOUS

Letter to Insurers regarding Mid—Term Cancellations

On July 26, 1985, the Commissioner issued to all chief executive officers of property/casualty insurers licensed to write business in California a letter calling on them to voluntarily curtail midterm cancellations of existing insurance coverage, substantial premium increases, and nonrenewal of policies. Those most affected by midterm cancellations and midterm premium increases included small and medium—sized commercial establishments.

Market Assistance Program (MAP) for Day Care Facilities

The Department announced on October 10, 1985, implementation of a market assistance program (MAP) to aid licensed day care facilities in obtaining liability insurance coverage. CAL—CARE was designed to promote availability of liability insurance for approximately 40,000 licensed day care centers and homes. Over 20 licensed insurers voluntarily participated in the program. Applications for coverage through the CAL—CARE program are submitted to and administered by the Independent Insurance Agents and Brokers of California (IIABC), and completed application forms are referred to participating carriers for quotations. Each participating insurer develops its own policy forms, rates, rating plans, and underwriting guidelines. (The CAL—CARE program continued its operations into 1986, serving as a marketplace for liability insurance coverage for licensed day care centers and homes. Additionally, other insurance carriers returned to the marketplace in competition with the program, thereby somewhat easing pressures on licensed day care centers and homes in obtaining liability insurance coverage required by statute. The Department, jointly with the Legislative Task Force on Child Care Liability, held a public hearing on availability and affordability of child care liability insurance on June 25, 1986. The hearing developed information and received testimony from the public, insurance carrier representatives, insurance rating organizations, and child care providers regarding rates currently used by carriers in the pricing of child care liability insurance coverage and its availability. The hearing was designed to assist both the Department and the Task Force in determining whether current rating and marketing practices and procedures are in compliance with applicable law and whether any changes should be recommended to the Legislature. A task force report to the Legislature summarizing the findings, conclusions, and recommendations was in preparation.

CONSUMER AFFAIRS DIVISION

The Consumer Affairs Division is responsible for investigating and responding to complaints from members of the public concerning the handling of insurance claims by insurers, alleged misconduct by insurers, and rate complaints involving rate increases, midterm cancellations, or similar practices. Also, the Consumer Affairs Division is responsible for the administration and enforcement of California's insurance rate regulatory laws applicable to most property and casualty lines of insurance through regular rate examinations conducted at company offices.

The personnel of the Consumer Affairs Division receive and investigate complaints from the general public to determine if insurers are carrying out their contracts pursuant to California Insurance Code Sections 704 and 790.3 as follows:

1. Not conducting its business in a fraudulent manner.

2. Not in violation of the good faith provisions in its contracts.

3. Habitually and as a matter of ordinary practice and custom compelling claimants under policies, or liability judgment creditors of the insured, to either accept less than the amount due under the terms of the policies or resort to litigation against such insurers to secure the payment of the amount due.

4. Misrepresenting to claimants pertinent facts or insurance policy provisions relating to any coverages at issue.

5. Failing to acknowledge an act with reasonable promptness upon communications with respect to claims arising under insurance policies.

6. Failing to adopt and implement reasonable standards for the prompt investigation and processing of claims arising under insurance policies.

7. Failing to affirm or deny coverage of claims within a reasonable time after proof of loss requirements have been completed and submitted by the insured.

8. Not attempting in good faith to effectuate prompt, fair and equitable settlements of claims in which liability has become reasonably clear.

9. Compelling insureds to institute litigation to recover amounts due under an insurance policy by offering substantially less than the amounts ultimately recovered in actions brought by such insureds, when such insureds have made claims for amounts reasonably similar to the amounts ultimately recovered.

10. Attempting to settle a claim by an insured for less than the amount to which a reasonable person would have believed he/she was entitled by reference to written or printed advertising material accompanying or made part of an application.

11. Attempting to settle claims on the basis of an application which was altered without notice or knowledge or consent of, the insured, his representative, agent, or broker.

12. Failing after payment of a claim to inform insureds or beneficiaries, upon request by them, of the coverage under which payment has been made.

13. Making known to insureds or claimants a practice of the insurer of appealing from arbitration awards in favor of insureds or claimants for the purpose of compelling them to accept settlements or compromises less than the amount awarded in or compromises less than the amount awarded in arbitration.

14. Delaying the investigation or payment of claims by requiring an insured, claimant, or the physician of either, to submit a preliminary claim report, and then requiring the subsequent submission of formal proof of loss forms, both of which submissions contain substantially the same information.

15. Failing to settle promptly, where liability has become apparent, under one portion of the insurance policy coverage in order to influence settlements under other portions of the insurance policy coverage.

16. Failing to provide promptly a reasonable explanation of the basis relied on in the insurance policy, in relating to the facts or applicable law for the denial of a claim or for offer of a compromise settlement.

17. Directly advising a claimant not to obtain the service of an attorney.

18. Misleading a claimant as to the applicable statute of limitations.

The personnel of this Division schedule and conduct market conduct examinations of insurers per Sections 730 and 736 of the California Insurance Code. They analyze all complaints filed and processed for the purpose of determining if insurers are in compliance with all applicable insurance laws enacted in the state; as well as, respond to complaints that do not require investigation; and disseminate information to members of the general public and Department licensees. As a result of these activities, the division recovers for the general public large amounts of monies in the form of claims paid, which were previously denied in part or in whole, accomplish the refund of return premiums not previously made to insureds, and, provide insureds with an explanation of the basis for an insurer's action on those cases where a recovery is not in order.

California Insurance Code Sections 1850 through 1860.3 (referred to as the McBride—Grunsky Insurance Regulatory Act) govern rate setting for most classes of property and casualty insurance other than disability, reinsurance, title, and workers' compensation. These statutes are designed to promote and encourage those competitive forces of the marketplace which will act to hold insurance rates at a reasonable level coupled with regulatory surveillance by the State to assure that rates will not be excessive, inadequate, nor unfairly discriminatory. As insurers are not required to file their rates, rating systems, or rating plans for the Insurance Commissioner's prior approval, rate surveillance and supervision is achieved by the staff of the Consumer Affairs Division through the review of consumer rating complaints and the conduct of systematic rating and underwriting examinations of insurance companies and insurance rating and advisory organizations. The cost of the examinations performed is borne by the organizations examined in accordance with California Insurance Code Section 1857.4.

The Field Operations Bureau is responsible for conducting rating and underwriting examinations of all insurers authorized to write property and casualty insurance in California. Prior to March 1985 the major portion of these examinations was conducted in the Department of Insurance office with limited visits being made to company locations to review policy files. These examinations were limited to the review of a single line of insurance. Beginning March, 1985, the focus of these examinations was revised. They now encompass a review of all lines of insurance, written by the insurer in California, and are conducted on the premises of the insurer. This results in an increase in accessibility to company data and records as well as establishing contacts which expedite the resolution of problems uncovered during the course of the examination. The review of all lines of insurance reflects a better overall view of the company's underwriting and rating practices.

These examinations include the review of data and information used in the development of and modifications to rating plans adopted for use in California. These reviews are conducted to determine that rates in use are adequate, not excessive nor unfairly discriminatory. Having determined that rating standards or variables in the rating plan are not unfairly discriminatory and that the rating plan is in compliance with the California Rating Law the analysts conduct a review of existing policyholder files to assure that rates are being applied consistent with the adopted plan.

During calendar year 1985, examinations were initiated for 53 insurance companies. During this same period written reports covering examinations, some of which were initiated in 1984, of 81—one company was officially filed.

Special limited examinations and reviews of programs adopted by insurers are also conducted by the Field Operations Bureau.

The statistics for those functions performed by the Division during calendar year 1985 are as follows:

Statistics on Complaints Received, 1985
Consumer Affairs Division

Complaints Investigated
Policy Services Bureau and Consumer Services Bureau

	Policy Services Bureau	*Consumer Services Bureau*	*Totals*
1. Files carried over from prior year	2,732	859	3,591
2. Files opened this year	11,206	4,931	16,137
3. Files re—opened this year	280	12	292
4. Total of line 1 + line 2 + line 3	14,218	5,802	20,020
5. Files disposed of this year	11,079	3,531	14,610
6. Files carried over to next year (line 4 minus line 5)	3,139	2,271	5,410

Complaints Responded To
Policy Services Bureau and Consumer Services Bureau

During this calendar year these bureaus responded to a total of telephone, interview and letter inquiries from the general public as listed below.

	Policy Services Bureau	*Consumer Services Bureau*	*Totals*
1. Telephone inquiries handled	6,770	93,674	100,444
2. Interview inquiries processed	146	1,606	1,752
3. Letter inquiries answered	9,898	3,225	13,123
4. Total telephone, interview and letter inquiries	16,814	98,505	115,319

Recoveries
Policy Services Bureau and Consumer Services Bureau

During the year 1985, these bureaus through their efforts facilitated recoveries for the general public consisting of claim payments and refund of unearned premiums in the amount of $13,895,359.

	Policy Services Bureau	*Consumer Services Bureau*	*Totals*
1. Recoveries for calendar year 1985	$12,838,456	$1,056,903	$13,895,359

As a result of our rate surveillance and complaint investigation in 1985, the Department issued several directives and bulletins related to the rating and underwriting practices of property and casualty insurance companies. For example, due to the outcry of complaints about insurers' mid—term cancellations or mid—term premium increases in the commercial lines insurance, a letter was issued by the Commissioner on July 26, 1985 to all Chief Executive Officers of property and casualty insurance companies. In this letter, the Commissioner requested the companies to voluntarily curtail or restrict their exercise of the cancellation provision or mid—term premium increases. The shortage of child—care liability insurance coverage in the insurance market caused a great deal of concern throughout every segment of our society. The Department of Insurance worked very closely with the insurance industry to establish a voluntary Market Assistance Program (MAP), also known as the CAL—CARE program, to solve the availability problem. The Department also issued several Bulletins in 1985. The following is a summary of Bulletins related to rating and underwriting practices of property and casualty insurance companies.

Complaints Received
By the Rate Administration Bureau

Calendar Year	*No. of Complaints About Rates*	*No. of Complaints About Mid—Term Cancellations*	*No. of Complaints About Availability of Coverage*	*Total*
1984	8,580	658	43	9,281
1985	14,195	1,953	1,574	17,722
% Change .... '85 vs. '84	+65%	+197%	3,560%	91%

The above statistics show three major categories:

1. Complaints about rates, increased by 65%.
2. Complaints about mid—term cancellation of commercial lines insurance, increased by 197%; and
3. Complaints about availability of coverage, increased by 3,900%.

Through the complaint investigation activities, the Rate Administration Bureau was able to detect several industry problems and have taken appropriate steps to correct them. In response to complaints about a price war among home warranty companies, the Rate Administration Bureau conducted two rate examinations of home warranty companies. During the examinations, the staff of the Rate Administration Bureau provided technical advice on ratemaking procedures to the home warranty companies.

Summary of Consumer Affairs Division Bulletins Issued During 1985

1. Bulletin No. 85—4

Individual Risk Premium Modification Plans, McBride—Grunsky Insurance Regulatory Act, California Insurance Code Section 1850, et seq.

This Bulletin, issued on January 30, 1985, restates the position of the California Department of Insurance regarding the application of individual risk premium modifications. Abuse of such modifications has resulted in many cases, in premiums which when adjusted for company expenses are inadequate to pay losses and, therefore, could prove to be injurious to the industry as well as to the insureds. Insolvencies place an additional burden on insurers via the Insurance Guarantee Fund which is ultimately passed on to the insureds in the form of increased premiums. ates, increased by 65%.

2. Bulletin No. 85—5

Underwriting and Rating Examination Procedures.

This Bulletin, issued on March 28, 1985, replaces Bulletin No. 79—5. It states the Department's rating and underwriting procedures, which focus on a complete multiline basis, instead of the past monoline examination. Furthermore, the examination will be conducted at the company's site rather than at the Department's office.

3. Bulletin No. 85—7
Workers' Compensation Dividend Regulations.

This Bulletin, issued on May 15, 1985, reiterates the Department's position that forfeiture of a right to, reduction in the amount of, or delay in the payment of a policyholder's dividend due to the policyholder's failure to accept renewal of the policy or subsequent policies issued by the same insurer is coercive and illegal and shall constitute an unfair practice. The Bulletin also promulgates the prescribed dividend disclosure statement and dividend result disclosure statement.

4. Bulletin No. 85—9
Unilateral Reformation of Personal Lines Insurance Contracts (Other Than Life and Disability) and Premium Uprate.

This Bulletin, issued on June 7, 1985, states the Department's position on how mid—term premium uprates should be handled. This Bulletin replaces Bulletin No. 84—2.

5. Bulletin No. 85—10
Eligibility Rules Applicable Under Separate Programs.

This Bulletin, issued on June 24, 1985, replaces Bulletin 80—11 and revises the Department's position regarding the permissibility of different rate levels within one company and among different companies under one holding company. It outlines recordkeeping requirements, renewal guidelines, and delineates responsibility between agent and company.

6. Bulletin No. 85—11
Surcharging of Risks Which Have No Evidence of Prior Insurance.

This Bulletin, issued on July 31, 1985, states the Department's position concerning the practice of some insurers surcharging applicants, or placing them in a substandard program solely because the applicants have not previously carried automobile liability insurance. Insurers are required to maintain reasonable statistics to justify this type of surcharge. Without support data, the application of a no—prior—insurance surcharge is considered unfairly discriminatory and in violation of California Insurance Code Sections 1852 and 1857.

The Rate Administration Bureau also serves in a liaison capacity between the Department of Insurance and insurance rating and advisory organizations and other industry activities. For example, the staff of the Rate Administration Bureau attended meetings with the staff of the Workers' Compensation Insurance Rating Bureau of California (WCIRB) and the Governing Committee Meetings of the Market Assistance Program of child—care liability insurance.

California Insurance Code Sections 11730 through 11742 (referred to as the Minimum Rate Law) authorize the Insurance Commissioner to approve and issue the minimum rates, rules, and rating plans to be used by all companies writing workers' compensation insurance in this State. Rate analysis studies were conducted and other technical and administrative assistance provided to the Insurance Commissioner by the Rate Administration Bureau as a part of the public proceedings held to consider the recommendations for change proposed by the Workers' Compensation Insurance Rating Bureau of California (WCIRB). As a result of these public hearings, the Insurance Commissioner issued Ruling No. 257 which adopted an overall rate level increase of +8.2% in the manual rate level and amended numerous rules used by all insurers in the writing of workers' compensation insurance.

Activities of the Consumer Affairs Division in Disseminating Information To The General Public and Department Licensees — 1985

January 8 Speech to Alameda County Senior Citizens

January 25 Speech to Department of Aged

January 28 Speech to San Mateo Senior Advocacy

March 12 Speech to Concord CPCU

March 13 Speech to Federal Retired Employees

March 18 Speech to Mountain View Hospital

March 18 Speech to Senior Advocacy Group

April 16 Speech to Group Claims Association of San Francisco

May 9 Speech to Residential Care Nursing

May 14 Speech to Monterey County Senior Citizens

May 16 Speech to Central Coast Claims Association

July 22—26 Los Gatos Fire Disaster Field Centers

September 2 Speech to Baldwin Hills Homeowner Association

September 12 Speech to California Auto Body Association (San Francisco)

September 25	Speech to Los Encinas Hospital and Medical Staff
September 1985	KABC Interview (Channel 7, Los Angeles) to publicize Market Assistance Program
October 2	KHJ (Channel 9, Los Angeles) talk show on child care liability insurance crisis
October 2	Consumer Affairs Symposium in Sacramento on the commercial liability crisis
October 12	Speech to California Auto Body Association (Palm Desert)
October 16	Santa Barbara Small Business Conference (CSB)
October 16	Small Business Conference (PSB)
November 6	Speech to Insurance Women's Club of Sonoma County
November 6	KTLA (Channel 5, Los Angeles) talk show on private passenger automobile insurance availability and affordability
November 12	Speech to Fresno County Sheriff Department
November 12	Small Business Conference
November 21	San Jose Small Business Conference

- Assisted the Los Angeles County Board of Supervisors Blue Ribbon Task Force with their analysis of territorial rating in Los Angeles County.

- Assisted in the formation of a Market Assistance Program (MAP) to address the availability crisis for liability insurance for child care centers.

- Completed complaint comparison study recently published.

ACTUARIAL DIVISION

Valuation of Life Insurance and Annuity Reserves

Section 10479 of the California Insurance Code requires the Commissioner to annually value, or cause to be valued, the reserve liabilities for all outstanding life insurance policies and annuity contracts of every admitted life insurer. In lieu of the valuation of the reserves required of any foreign or alien insurer, the Commissioner may accept any valuation made, or cause to be made, by the insurance supervisory official of the state of domicile of such insurer subject to the terms established in Section 10479.

Section 10479.5 empowers the Commissioner to issue certificates of valuation for domestic life insurance companies.

For 1985 covering certificates for the valuations made as of December 31, 1984.

	Number Of	
	Companies	*Certificates*
Company requested and certificates issued	42	1053
Company requested but still in progress of issuance	5	130
Company requested, certificate requirements not completed	5	226
Company reviewed only (no certificates requested)	6	0
Total	58	1409

Unusual Plan Review

Sections 10163.3 and 10489.10 of the California Insurance Code require review by the Commissioner of nonforeiture values and reserve liabilities for unusual plans of life insurance policies and annuity contracts.

	CASES	
	Received	*Filed*
1984	817	620
1985	1279	936

ANNUAL REPORT OF THE INSURANCE COMMISSIONER FOR THE YEAR ENDED DECEMBER 31, 1985

PART II

LIQUIDATION AND CONSERVATION PROCEEDINGS TO DECEMBER 31, 1985

The following tabulations summarize the activities of the Insurance Commissioner in respect to insurers under his direction and control as Conservator or Liquidator. The tabular listings represent assets and changes in assets of companies in conservation or liquidation during the calendar year ending December 31, 1985. These tabular listings are presented in accordance with the methods of accounting employed by the companies in conservation or liquidation and may not be in accordance with Generally Accepted Accounting Principles (GAAP). Audited statements prepared in accordance with GAAP, to the extent possible, have been separately issued and may be obtained from the office of the Insurance Commissioner.

Estates Placed in Conservation or Liquidation During the Year 1985

Domestic

	Conservation	*Liquidation*
Builders Mutual Surety Company	02-13-85	10-11-85
C-F Insurance Company	03-29-85	12-18-85
California Standard Indemnity Company	09-06-85	10-01-85
Central State Title Company	02-26-85	04-16-85
Commonwealth Land Title Company of San Francisco		06-18-85
Enterprise Insurance Company	11-26-85	
First National Title Company	04-30-85	12-18-85
Insurance Emporium of America, Inc. and Rowley and Associates, Inc.		02-07-85
Mission Insurance Company	10-31-85	
Mission National Insurance Company	11-26-85	
Monterey Insurance Underwriters		02-07-85
S & H Insurance Company	01-28-85	04-16-85
Trans-Continental Intermediaries, Ltd.		08-20-85

Foreign

	Conservation	*Liquidation*
American Fidelity Fire Insurance Company	10-23-85	11-20-85
Glacier General Assurance Company	03-04-85	12-03-85
Holland-American Insurance Company	11-26-85	
Ideal Mutual Insurance Company	01-08-85	01-25-85
Mission Reinsurance Corporation	11-26-85	
Transit Casualty Company	12-04-85	

Conservation or Liquidation Estates Closed During the Year 1985

Domestic

Camarillo Land Title Corporation
Capital Title Company
Central Counties Title Company
Pacific Public Carriers Cooperative

Foreign

Independent Liberty Life Insurance Company

Estates in Liquidation or Conservation December 31, 1985
California Insurers

	Location of Home Office	*Date of Order of Conservation*	*Date of Order of Liquidation*
All-Coverage Insurance Exchange Automobile and Fire and All-Coverage Underwriters, Inc.	Los Angeles	11-21-62	08-26-64
Builders Mutual Surety Company	Oakland	02-13-85	10-11-85
C-F Insurance Company	Sacramento	03-29-85	12-18-85
California Standard Indemnity Company	Los Angeles	09-06-85	10-01-85
Cascade Title Company	Yreka	06-23-80	08-25-80
Commonwealth Land Title Company of San Francisco	San Francisco	11-19-84	06-18-85
Eldorado Insurance Company	Palo Alto	08-02-78	12-11-78
Enterprise Insurance Company	Los Angeles	11-26-85	
Essex Insurance Brokers, Inc., et al.	San Diego	08-20-82	04-03-84
Executive Title Company of California	Modesto	06-02-82	08-11-82
First Centennial Title Company	San Diego	09-27-83	12-09-83
First National Title Company	Los Angeles	04-30-85	12-18-85
Golden West Insurance Exchange Exchange Management, its Attorney-in-Fact	Lake Forest	04-18-84	06-13-84
Home and Land Title Company of Sonoma County, Inc.	Santa Rosa	03-25-82	08-12-82
Imperial Insurance Company	Los Angeles	09-23-75	01-10-78
Independent Indemnity Company	Orange	02-28-84	04-16-84
Insurance Emporium of America, Inc.	Woodland Hills	11-29-83	02-07-85
Interco Underwriters Exchange Interco Underwriters Corp.	Irvine	01-18-83	02-24-83
Los Angeles Insurance Company	Los Angeles	09-22-72	03-07-73
Mission Insurance Company	Los Angeles	10-31-85	
Mission National Insurance Company	Los Angeles	11-26-85	
Monterey Insurance Underwriters	Mountain View	10-29-79	02-07-85
Nor-Cal Cooperative, Inc.	San Francisco	07-08-77	03-28-78
Physicians & Surgeons Insurance Exchange of California Physicians & Surgeons Underwriters Corp., its Attorney-in-Fact	Los Angeles	08-10-83	
Rowley and Associates, Inc.	Woodland Hills	11-29-83	
S & H Insurance Company	San Diego	01-28-85	04-16-85
Sierra Western Life Insurance Co.	Los Angeles	08-25-72	04-02-73
Silverado Title Company	Placerville	04-30-79	11-09-79
Signal Insurance Company	Los Angeles	09-23-75	01-10-78
Surety Insurance Company of California	La Habra	05-23-84	08-20-84
Trans-Continental Intermediaries, Ltd.	San Rafael	07-26-84	08-20-85
Tower Indemnity Company	Los Angeles	12-11-64	06-01-65
Universal Title Corporation of Santa Clara County	Oakland	03-17-82	05-20-82
Western Carriers Insurance Exchange Western Carriers Underwriters its Attorney-in-Fact	San Bernardino	04-27-83	05-12-83
Winfield Title Inc.	Newbury Park	12-11-80	05-15-81

Insurers Domiciled in Foreign States

	Location of Home Office	*Date of Order of Conservation*	*Date of Order of Liquidation*
American Fidelity Fire Insurance Co.	Woodbury, New York	10-23-85	11-20-85
American Reserve Insurance Co.	Providence, Rhode Island	05-30-79	07-02-79
Consolidated Mutual Insurance Co.	New York, New York	11-30-78	06-26-79
Cotton Belt Insurance Company, Inc.	Nashville, Tennessee	07-20-83	09-27-83
Excalibur Insurance Company	Minneapolis, Minnesota	09-17-84	10-16-84
Federated Security Insurance Co.	Salt Lake City, Utah	11-19-69	
Glacier General Assurance Company	Missoula, Montana	03-04-85	12-03-85
Holland-America Insurance Company	Kansas City, Missouri	11-26-85	
Ideal Mutual Insurance Company	New York, New York	01-08-85	01-25-85
Iowa State Travelers Mutual Assurance Company	West Des Moines, Iowa	03-04-83	
Manufacturers & Wholesalers Indemnity Exchange	Denver, Colorado	03-17-76	04-08-76
Mission Reinsurance Corporation	Kansas City, Missouri	11-26-85	
Proprietors' Insurance Company	Delaware, Ohio	08-04-81	09-10-81
Reserve Insurance Company	Chicago, Illinois	05-30-79	06-26-79
Seaboard Life Insurance Company of America	Miami, Florida	07-31-75	
Security Casualty Company	Chicago, Illinois	12-16-81	01-06-82
Summit Insurance Company of New York	New York, New York	03-10-75	06-20-75
Transit Casualty Company	St. Louis, Missouri	12-04-85	
United America Underwriters	Kansas City, Missouri	02-09-78	03-13-78
United Bonding Insurance Company	Indianapolis, Indiana	03-10-71	08-20-71

Status of Estates

In addition to the data contained in the tabular portion of this report, the status of the above listed estates in conservation or liquidation as of December 31, 1985, can be summarized as follows:

California Estates

ALL-COVERAGE INSURANCE EXCHANGE AUTOMOBILE and FIRE and ALL-COVERAGE UNDERWRITERS, INC.

Conservation Order November 21, 1962
Liquidation Order August 6, 1974

The Insurance Commissioner has not exhausted all efforts to locate former subscribers to deliver checks for the unused portion of their assessments. As soon as sufficient manpower can be utilized, this work will be completed so that a final accounting can be filed with the court.

BUILDERS MUTUAL SURETY COMPANY

Conservation Order February 13, 1985
Liquidation Order October 11, 1985

This bonding company specialized in writing contractor's performance, payment and completion bonds for minority contractors. Attempts to rehabilitate the company through the infusion of new capital was unsuccessful. A number of individuals seemed interested in continuing efforts to rehabilitate the company as there appears to still be interest in having a company provide surety bonds to the minority construction industry.

C-F INSURANCE COMPANY

Conservation Order March 29, 1985
Liquidation Order December 18, 1985

The Insurance Commissioner was appointed Conservator of Cal-Farm Insurance Company after the Insurance Department examiners determined that the Company was insolvent. The reason that the company was insolvent was the writing of 916 Financial Guarantee and Mortgage Guarantee bonds during the years 1983 and 1984. On June 4, 1985, the court approved the sale of the company's subsidiary, Cal-Farm Life Insurance Company, the Home Office Building and the insurance business in force to Zenith Insurance Company for $56,500,000.00. After the sale the name of the company was changed to C-F Insuance Company. After the Liquidation Order, the policy claims were turned over to the California Insurance Guarantee Association. Bond claims are not covered by the Guarantee Association so separate agreements were in negotiation with these claimants to accept a one time payment of 23.75¢ per dollar plus trust deeds on property securing their loans and additional security of indemnity agreements.

CALIFORNIA STANDARD INDEMNITY COMPANY
Conservation Order September 6, 1985
Liquidation Order October 1, 1985

A Conservation Order was obtained after an examination determined that the company's books and records were in such poor condition that the examiners could not complete the examination. The liquidator has spent a great deal of time reconstructing the financial records of the company so that the Guarantee Association could calculate return premium and verify coverage to pay claims. The company wrote only automobile and liability lines of business.

CASCADE TITLE COMPANY
Conservation Order June 23, 1980
Liquidation Order August 25, 1980

This underwritten title company, which also conducted an escrow business, operated in Siskiyou County. After settling the distribution of two remaining escrow accounts, the liquidator will be able to close the estate.

CENTRAL STATE TITLE COMPANY
Conservation Order February 26, 1985
Liquidation Order April 16, 1985

This underwritten title company was licensed in Stanislaus County and, in addition to its title business, also conducted an escrow operation. The Conservation Order was obtained after an examination of the company's books and records determined it to be insolvent. This, coupled with management's determination that it could no longer remain in operation, resulted in the liquidation order being entered.

COMMONWEALTH LAND TITLE COMPANY OF SAN FRANCISCO
Conservation Order November 19, 1984
Liquidation Order June 18, 1985

This underwritten title company was licensed in Santa Clara County and in the City and County of San Francisco. The principals of the company advised the Commissioner of their intention of going out of business by surrendering their license. By virtue of the failure of the company to submit to a final examination by the Insurance Commissioner, the order appointing conservator was obtained. The few open title and escrow orders were transferred to Stewart Title Company of California. The conservator is handling the remaining files where funds were held for later disbursement.

ELDORADO INSURANCE COMPANY
Conservation Order August 2, 1978
Liquidation Order December 11, 1978

The liquidator is in the processing of settling 105 open workers' compensation and longshoremen and harbor workers' claims. The California Insurance Guarantee Association has a number of liability and worker's compensation claims in the process of settlement.

ENTERPRISE INSURANCE COMPANY
Conservation Order November 26, 1985

Enterprise Insurance Company is a member company of the Mission Insurance Group. After the lead company Mission was put into conservation, recognition of the intercompany balances caused the other companies to be insolvent. The court has approved a Letter of Intent to rehabilitate the Mission Group subject to its approval of a definitive agreement.

ESSEX INSURANCE BROKERS, INC.
ESSEX INSURANCE MANAGERS CORPORATION
PARAGON INSURANCE BROKERS CORPORATION
PEGASUS INSURANCE MANAGEMENT SERVICES
STATISTICAL RECORDING SAFETY CORP.
Conservation Order August 20, 1982
Liquidation Order April 3, 1984

Essex Insurance Brokers, Inc., was Managing General Agent for Kenilworth Insurance Company, a non-admitted, Illinois domiciled insurer now in liquidation in Illinois. An investigation by the California Department of Insurance, now complete, found a substantial shortage of premium trust funds in these five inter-related companies. The premium trust funds in possession of the liquidator will be distributed to the appropriate insurers under a plan negotiated with said insurers and approved by the court.

EXECUTIVE TITLE COMPANY OF CALIFORNIA
Conservation Order June 2, 1982
Liquidation Order August 11, 1982

This underwritten title company, which also conducted an escrow business, operated in Stanislaus County. The liquidator is evaluating the claims filed in the liquidation and expects to close this estate in 1986.

FIRST CENTENNIAL TITLE COMPANY
Conservation Order September 27, 1983
Liquidation Order December 9, 1983

This underwritten title company, which also conducted an escrow business, was based in San Diego but also operated in Orange, Riverside and San Bernardino Counties. The conservatorship and subsequent liquidation of the company was necessary after a proposed merger with another title company failed. First Centennial Title was found to be insolvent as of March 31, 1983, after an examination of its financial condition. The liquidator expects to resolve a dispute regarding the ownership of a number of assets in 1986.

FIRST NATIONAL TITLE COMPANY
First Conservation Order August 31, 1984
First Conservation Terminated September 21, 1984
Second Conservation Order April 30, 1985
Liquidation Order December 18, 1985

This underwritten title company was licensed in Los Angeles County and performed a sub-escrow function only in addition to their title operation. The rehabilitation plan which resulted in the first conservatorship being lifted failed resulting in the second conservatorship and ultimate liquidation of the company. A substantial escrow shortage was uncovered which was partly cured by First National's first underwriter, Safeco Title Insurance Company.

GOLDEN WEST INSURANCE EXCHANGE EXCHANGE MANAGEMENT
Conservation Order April 18, 1984
Liquidation Order June 13, 1984

The California Insurance Guarantee Association is still in the process of settling policy claims. The conservator was successful in selling real estate owned by the Exchange for $900,000.00. Additionally, reinsurance recoveries may be sufficient to assure a 100 percent distribution to all claimants.

HOME AND LAND TITLE COMPANY OF SONOMA COUNTY, INC.
Conservation Date March 25, 1982
Liquidation Date August 12, 1982

This underwritten title company, which also conducted an escrow business, operated in Sonoma County. The liquidator is evaluating the claims filed in the liquidation and will close the estate in 1986 and make a distribution of assets to approved claimants.

IMPERIAL INSURANCE COMPANY & SIGNAL INSURANCE COMPANY
Conservation Order September 23, 1975
Liquidation Order January 10, 1978

The Guarantee Associations in California and various other states are still in the process of settling claims under medical malpractice policies issued by these two companies. This process should be completed in four or five years.

INDEPENDENT INDEMNITY COMPANY

Conservation Order February 28, 1984
Liquidation Order April 16, 1984

All claims prior to March 1, 1984 are being processed by the California and Washington Insurance Guarantee Associations. Prospective recovery from the bankrupt J. David Banking Company may make the company solvent.

INSURANCE EMPORIUM OF AMERICA, INC.
ROWLEY AND ASSOCIATES, INC.

Conservation Order November 29, 1983
Liquidation Order February 7, 1985

These two companies, which administered group health plans for three life and disability insurers, filed for protection under Chapter 11 of the Federal Bankruptcy Act. After complaints were filed by two of the insurers regarding the disposition of premium trust funds held by the companies, the Federal Court determined that it lacked jurisdiction and requested that the Insurance Commissioner obtain conservation orders in state court. The Chapter 11 proceedings were, then, terminated. All premium funds held by the conservator have been released to the two insurers involved.

INTERCO UNDERWRITERS EXCHANGE and INTERCO UNDERWRITERS CORP.

Conservation Order January 18, 1983
Liquidation Order February 24, 1983

This inter-insurance exchange and its Attorney-in Fact were put into conservation after its officers had asked for a joint conservatorship. A later review of the exchange's books and records revealed it to be hopelessly insolvent. The exchange insured a number of truck lines, taxicabs and car rental companies. The California Insurance Guarantee Association is processing all policy claims with 70 open claims remaining.

LOS ANGELES INSURANCE COMPANY

Conservation Order September 22, 1972
Liquidation Order March 7, 1973

The liquidator is still in the process of disposing of a number of second trust deeds on desert property. When this is accomplished, this estate can be closed.

MISSION INSURANCE COMPANY
Conservation Order October 31, 1985

The Insurance Commissioner was appointed conservator of Mission Insurance Company after the examiners had determined that the company was insolvent. Mission owned two subsidiary companies, Enterprise Insurance Company and Mission National Insurance Company, which in turn had two subsidiaries, Holland-American Insurance Company and Mission Reinsurance Corporation, both domiciled in Missouri. A rehabilitation plan for Mission and its related companies is under preparation for court approval.

MISSION NATIONAL INSURANCE COMPANY
Conservation Order November 26, 1985

This is another company in the Mission Insurance Group which was found to be insolvent when the Mission inter company balances were disallowed an asset. Mission National is also included in the Mission rehabilitation plan.

MONTEREY INSURANCE UNDERWRITERS
Conservation Order October 29, 1979
Liquidation Order February 7, 1985

The liquidator is evaluating the claims filed in the liquidation of Monterey Insurance Underwriters, former Attorney-in-Fact of the El Camino Insurance Exchange, and will close the estate in 1986 and make a distribution of assets to approved claimants.

NOR-CAL COOPERATIVE, INC.
Conservation Order July 8, 1977
Liquidation Order March 28, 1978

The liquidator expects that this liquidation can be closed in 1986.

PHYSICIANS & SURGEONS INSURANCE EXCHANGE and PHYSICIANS & SURGEONS UNDERWRITERS CORP.
Conservation Order August 10, 1983

On June 26, 1984, the court approved an agreement providing for the reinsurance and assumption of the business in force and all liabilities of this exchange by Fremont Indemnity Company. The conservator expects to terminate this conservatorship in 1986.

S & H INSURANCE COMPANY
Conservation Order January 28, 1985
Liquidation Order April 16, 1985

This company, one of the Baldwin-United Group, became insolvent when the former president won a court judgment of $8,000,000.00. After the liquidation, the California Guarantee Association assumed the payment of policy claims. An agreement was approved by the court allowing the conservator to settle claims under bonds guaranteed by the Small Business Administration and collect from the government agency.

SIERRA WESTERN LIFE INSURANCE COMPANY
Conservation Order April 20, 1979
Liquidation Order November 9, 1979

The liquidator expects to close this estate in 1986.

SILVERADO TITLE COMPANY
Conservation Order April 20, 1979
Liquidation Order November 9, 1979

There are a number of matters in litigation that must be settled before this liquidation can be closed. One of the suits naming two of the three majority stockholders was settled out of court for $80,000 and the liquidator obtained a judgment against the third for $250,000, which is on appeal.

SURETY INSURANCE COMPANY OF CALIFORNIA
Conservation Order May 22, 1984
Liquidation Order August 30, 1984

The last date for filing claims in this liquidation was March 5, 1985. There is a large number of collateral items, including cash, jewelry and trust deeds, that must be disposed of and in some cases returned in the estate before this liquidation can be closed.

TOWER INDEMNITY COMPANY
Conservation Order December 11, 1964
Liquidation Order June 1, 1965

As previously reported, this company wrote primarily workmen's compensation insurance. All policies under workmen's compensation have been fully reinsured by a group of insurers, both foreign and domestic, writing workmen's compensation insurance in California. As of December 31, 1985, there still remained a small number of workmen's compensation claims to be settled and paid, the estate will remain open.

TRANSCONTINENTAL INTERMEDIARIES, LTD.
Conservation Order July 26, 1984
Liquidation Order August 20, 1985

This agency was allegedly acting as a surplus lines broker without the proper license and allegedly had collected substantial sums of premium monies and not remitted such sums to the insurers. An attempt to trace the premiums so far has been unsuccessful.

UNIVERSAL TITLE CORPORATION OF SANTA CLARA COUNTY
Conservation Order March 17, 1983
Liquidation Order May 20, 1983

This underwritten title company, which also conducted an escrow business, operated out of San Jose with its corporate office located in Oakland. The liquidator is evaluating the claims filed in the liquidation and expects to close this estate in 1986.

WESTERN CARRIERS INSURANCE EXCHANGE
WESTERN CARRIERS UNDERWRITERS

Conservation Order April 27, 1983
Liquidation Order May 12, 1983

The Oregon and California Insurance Guarantee Associations are still in the process of settling Western Carrier policy claims. The Idaho Guarantee Association has paid all known claims in that state. It will probably be several years before this estate can be closed.

WINFIELD TITLE INC.

Conservation Order December 11, 1980
Liquidation Order May 15, 1981

On October 21, 1982, the Ventura County Superior Court approved an agreement providing for a fund to cure the escrow shortage of Winfield Title, Inc. This agreement provided for the contribution of $600,000 by twelve title insurance companies; the fund included $560,000 of interest earned on escrow funds held by the liquidator; the statutory deposit of $100,000; the $140,000 proceeds of a fidelity bond claim and $288,250 in settlement of three suits brought by US Life Title Insurance Company as a result of the escrow shortage. Pursuant to the agreement all funds not claimed at December 31, 1984 were returned to the contributors in 1985.

Insurers Domiciled in Foreign States

AMERICAN FIDELITY FIRE INSURANCE COMPANY

Conservation Order October 23, 1985
Liquidation Order November 20, 1985

The Superintendent of Insurance of the State of New York obtained an Amended Order of Rehabilitation on American Fidelity Fire Insurance Company on September 20, 1985. The New York order cancelled all policies effective October 20, 1985 outside the State of New York and stopped all claim payments. California followed with conservatorship and liquidation orders in order that the California Guarantee Association could take over the processing and payment of the outstanding California claims. The company wrote primarily tavern owner's liability and motel package policies in California.

AMERICAN RESERVE INSURANCE COMPANY

Conservation Order May 30, 1979
Liquidation Order July 2, 1979
and

RESERVE INSURANCE COMPANY

Conservation Order May 30, 1979
Liquidation Order June 26, 1979

The Rhode Island liquidator of American Reserve Insurance Company closed this estate in 1985. However, the California Insurance Guarantee Association still has six open claim files and this liquidation will not be closed in California until these claims are paid.

At year-end the California Insurance Guarantee Association had open Reserve Insurance Company claim files. It will probably be several years before these claims are settled and this liquidation can be terminated.

CONSOLIDATED MUTUAL INSURANCE COMPANY

Conservation Order November 30, 1978
Liquidation Order June 26, 1979

At December 31, 1984, the liquidator was in the process of settling seven workers' compensation claims and the California Insurance Guarantee Association had no open claim files.

COTTON BELT INSURANCE COMPANY, INC.

Conservation Order July 20, 1983
Liquidation Order September 27, 1983

Cotton Belt Insurance Company, domiciled in the State of Tennessee, which wrote primarily surety insurance, was ordered into receivership after an examination revealed it to be insolvent. Conservation and liquidation orders were obtained in California to protect any assets located in this state.

EXCALIBUR INSURANCE COMPANY

Conservation Order September 17, 1984
Liquidation Order October 16, 1984

The Commissioner of Commerce of the State of Minnesota was appointed rehabilitator of Excalibur Insurance Company on August 24, 1984. Rehabilitation efforts failed and the company was placed in liquidation in Minnesota on September 5, 1984. California followed with orders of conservatorship and liquidation in order to get the California claims paid by the California Insurance Guarantee Association. Excalibur wrote mostly workers' compensation business in California.

FEDERATED SECURITY INSURANCE COMPANY

Conservation Order November 30, 1978
Liquidation Order June 26, 1979

The Insurance Commissioner is in the process of assembling the various documents terminating the court proceedings in the domiciliary state and transferring Federated Security's policies to the current carrier. Once this is completed, the conservator will apply to the court to terminate the conservatorship of Federated Security Insurance Company.

GLACIER GENERAL ASSURANCE COMPANY

Conservation Order March 4, 1985
Liquidation Order December 3, 1985

This company domiciled in Montana, wrote its greatest volume of insurance in California including a large number of Financial Guarantee and Mortgage Guarantee bonds. The company owned several hundred parcels of property now managed by the liquidator. The California Insurance Guarantee Association is processing the California policy claims.

HOLLAND-AMERICAN INSURANCE COMPANY

Conservation Order November 26, 1985

Holland-American Insurance Company domiciled in Kansas City, Missouri is owned by Mission National Insurance Company. It is included in the proposed rehabilitation. (See Mission Insurance Company.)

IDEAL MUTUAL INSURANCE COMPANY

Conservation Order January 8, 1985
Liquidation Order January 25, 1985

After the Superintendent of Insurance of the State of New York obtained a rehabilitation order on Ideal Mutual Insurance Company on December 21, 1984, conservation and liquidation orders were obtained by the Insurance Commissioner so that the California Insurance Guarantee Association could take over the payment of the outstanding California claims. The New York rehabilitation order cancelled all policies outside the State of New York on January 26, 1985 and stopped the payment of all claims. Ideal Mutual specialized in food industry risks and wrote restaurant worker's compensation and multi-peril packages extensively in California.

IOWA STATE TRAVELERS MUTUAL ASSURANCE COMPANY

Conservation Order March 4, 1983

This Iowa domiciled life and health insurer wrote primarily group health insurance in California through several group health insurance administrators. All claims are being handled by the domiciliary receiver in Iowa. The conservator transferred funds that had been taken over in California to the liquidator in Iowa with the agreement that California claimants would be treated equally with all other claimants.

MANUFACTURERS & WHOLESALERS INDEMNITY EXCHANGE

Conservation Order March 17, 1976
Liquidation Order April 8, 1976

All claims under policies of this Colorado company have now been settled by the California Insurance Guarantee Association. The California liquidator will not close this estate until the domiciliary liquidator terminates the liquidation in his state.

MISSION REINSURANCE CORPORATION

Conservation Order November 26, 1985

This company is domiciled in Kansas City, Missouri and is part of the group to be rehabilitated. (See Mission Insurance Company.)

PROPRIETORS' INSURANCE COMPANY

Conservation Order August 4, 1981
Liquidation Order September 10, 1981

The California Insurance Guarantee Association is still in the process of settling the California policy claims. At year-end, there were 33 open claims. After all these claims have been settled, the California liquidation proceedings can be terminated.

SEABOARD LIFE INSURANCE COMPANY OF AMERICA

Conservation Order July 31, 1976

The Florida liquidator of the Seaboard Life Insurance Company expects to close this estate and make a final distribution of assets during 1986.

SECURITY CASUALTY COMPANY

Conservation Order December 16, 1981
Liquidation Order January 6, 1982

This estate will be closed in 1986.

SUMMIT INSURANCE COMPANY OF NEW YORK

Conservation Order March 10, 1975
Liquidation Order June 20, 1975

All claims in California under policies written by the company have been paid. The domiciliary liquidator in New York is planning to close the estate within the next two years.

TRANSIT CASUALTY COMPANY

Conservation Order December 4, 1985

This Missouri based property and liability insurer had its home office located in Los Angeles. Transit Casualty Company wrote primarily commercial auto risks including long haul trucking, busses and taxicab fleets and also personal automobile policies in California. An application for an order of liquidation was pending before the court at year-end 1985.

UNITED AMERICA UNDERWRITERS
Conservation Order February 9, 1978
Liquidation Order March 13, 1978

This company was domiciled in Missouri and the primary liquidation of the company is being handled by the liquidator of that state. The liquidator is processing a small number of workers' compensation claims in California using the proceeds of the workers' compensation deposit. These are "continuing trauma" claims and the responsibility for settlement usually rests with a number of insurers.

UNITED BONDING INSURANCE COMPANY
Conservation Order March 10, 1971
Liquidation Order August 20, 1971

The primary conservator of this company is the Commissioner of Insurance of the State of Indiana. He is processing all claims, including those in California and will make the distribution to creditors on a nationwide basis.

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
ALL COVERAGE INSURANCE COMPANY

Date of Conservation: 11-21-62
Date of Liquidation: 8-27-64

	ASSETS	
	Taken Over by Liquidator 11-21-62	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 731,798	$ 0
Bonds	150,000	0
Real estate, home office	90,000	0
Equipment	1,779	0
Deposits with reinsurers	5,000	0
Reinsurance recoverable	17,207	0
Due from All Coverage Underwriters, Inc.	208,431	0
Miscellaneous	375	0
Funds held for others: Assessment Refunds	0	147,514
Claims (Div. 1 & 2) undeliverable	0	14,792
Deferred post-closing administrative expenses	0	51,442
	$1,204,590	$213,748

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-21-62 to 12-31-85*
Interest income	$ 15,209	$ 512,825
Bank error, correction 11-21-62 balance	0	1,746
Bond proceeds at maturity	0	150,000
Reinsurance recovered	0	22,686
Salvage & subrogation	0	21,173
Assessments paid by policy holders	0	914,836
Accrued interest on assessments—paid	0	9,541
Income from rent	0	1,994
Real estate, bldg sold	0	135,000
Equipment sold	0	1,223
All Coverage Underwriters, Inc: Account current	0	77,745
Expenses	0	11,492
Miscellaneous income and/or reimbursements	0	1,797
	$ 15,209	$1,862,058

CASH DISBURSEMENTS		
Claims paid, dividend No. 1	$ 0	$ 366,741
Claims paid, dividend No. 2	0	698,488
Claims adjustment expense	0	124,585
Premium deposit returns	0	7,132
Reinsurance premiums	0	4,495
Premium taxes	0	60,811
Assessment collection expense	0	144,202
Collection expenses, accrued interest on assessments	0	6,764
Inspection and survey reports	0	105
Insurance expense	0	688
Department of Insurance—examinations	0	22,813
Real estate expense:		
Payment of trust deed	0	115,000
Interest on mortgage	0	33,570

General	0	17,046
Property taxes	0	16,108
Sales expense	0	1,762
Equipment rental and repair	0	11,887
Transfer of funds to underwriters:		
Payroll account	0	43,500
Equipment account	0	2,450
Salaries	0	71,221
Contract labor	0	9,962
Employees welfare	0	2,336
Assessment refunds to policyholders (35.5% of total paid)	0	297,157
Administrative expense of LIQUIDATOR, State of California, Departments of:		
Insurance, salaries & overhead	8,461	288,029
Justice, legal services	0	54,306
Finance, audits	0	18,750
Postage, telephone and telegraph	0	36,788
Legal and audit	0	18,711
Legal costs and expenses	0	10,316
Electronic data processing expense	0	22,166
Travel	6	636
General, miscellaneous bank charges	0	12,724
Printing and stationery	5	4,832
Moving and storage	0	6,234
Taxes, licenses and fees	0	1,821
Payroll taxes	0	4,827
Federal income taxes paid	0	12,732
	$8,472	$2,551,695

Changes in ASSETS other than CASH

Increases:

Accrued interest due from collection agency	$ 0	$20,006
Reinsurance recoverable	0	5,483
Expense advances	0	75
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, excess over expenses on sale	0	4,289
Inter-company account—All Coverage Underwriters, Inc.	0	2,607
Outstanding checks, cancelled	0	4
Assessment refunds due policyholders	0	170,835
Claims (Div. 1 and 2) paid, undeliverable	0	14,792
	$ 0	$225,731

Decreases:

Accrued interest due liquidator from collection agency	$ 0	$ 9,249
Accrued interest due liquidator, charged off uncollectible	0	4,089
Bonds redeemed	0	150,000
Deposits with reinsurers	0	5,000
Expense advances	0	450
Reinsurance recoverable	0	4
Reinsurance recovered	0	22,686
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, building depreciation	0	51,363
Sale less expenses	0	42,926
Equipment, depreciation	0	553
Sales	0	1,223
Inter-company account—All Coverage Underwriters, Inc.	0	208,431
Assessment refunds due policyholders—paid	0	23,322
	$ 0	$ 526,936

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
ALL COVERAGE INSURANCE EXCHANGE

Date of Conservation: 11-21-62
Date of Liquidation: 8-27-64

	ASSETS	
	Taken Over by Conservator 11-21-62	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 731,798	$ 0
Bonds	150,000	0
Real estate, home office	90,000	0
Equipment	1,779	0
Deposits with reinsurers	5,000	0
Reinsurance recoverable	17,207	0
Due from All Coverage Underwriters, Inc.	208,431	0
Miscellaneous	375	0
Funds belonging to others—assessment refunds	0	147,514
claims (Div. 1 and 2) undeliverable	0	14,792
—deferred post-closing administrative expenses	0	51,442
	$1,204,590	$ 213,748

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-21-62 to 12-31-85*
Interest income	$ 15,209	$ 512,825
Bank error, correction 11-21-62 balance	0	1,746
Proceeds bond maturity	0	150,000
Reinsurance recovered	0	22,686
Salvage and subrogation	0	21,173
Assessments paid by policy holders	0	914,836
Accrued interest on assessments—paid	0	9,541
Income from rent	0	1,994
Sale of real estate	0	135,000
Sale of equipment	0	1,223
All Coverage Underwriters, Inc.:		
Account current	0	77,745
Expense	0	11,492
Miscellaneous income and/or reimbursements	0	1,797
	$ 15,209	$1,862,058

CASH DISBURSEMENTS

Claims paid, dividend No. 1	$ 0	$ 366,741
Claims paid, dividend No. 2	0	698,488
Claims adjustment expense	0	124,585
Premium deposit returns	0	7,132
Reinsurance premiums	0	4,495
Premium taxes	0	60,811
Assessment collection expense	0	144,202
Collection expenses, accrued interest on assessments	0	6,764
Inspection and survey reports	0	105
Insurance expense	0	688
Insurance Department—examinations	0	22,813
Real estate expense: Payment of trust deed	0	115,000
Interest on mortgage	0	33,570
General	0	17,046
Property taxes	0	16,108
Sales expense	0	1,762
Equipment rental and repair	0	11,887
Transfer of funds to underwriters: Payroll account	0	43,500
Equipment account	0	2,450

Property taxes	0	16,108
Sales expense	0	1,762
Equipment rental and repair	0	11,887
Transfer of funds to underwriters: Payroll account	0	43,500
Equipment account	0	2,450
Salaries	0	71,221
Contract labor	0	9,962
Employees welfare	0	2,336
Assessment refunds to policyholders (35.5% of total paid)	0	297,157
Administration:		
Department of Insurance	8,461	288,029
Department of Justice	0	54,306
Department of Finance	0	18,750
Postage, telephone and telegraph	0	36,788
Legal and audit	0	18,711
Legal costs and expenses	0	10,316
Electronic data processing expense	0	22,166
Travel	6	636
General, miscellaneous bank charges	0	12,724
Printing and stationery	5	4,832
Moving and storage	0	6,234
Taxes, licenses and fees	0	1,821
Payroll taxes	0	4,827
Federal income taxes paid	0	12,732
	$ 8,472	$2,551,695

Changes in ASSETS Other Than CASH

Increases:

Claims (Div. 1 and 2) paid, undeliverable	$ 0	$ 14,792
Accrued interest due from collection agency	0	20,006
Reinsurance recoverable	0	5,483
Expense advances	0	75
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, excess over expenses on sale	0	4,289
Inter-company account—All Coverage Underwriters, Inc.	0	2,607
Outstanding checks, cancelled	0	4
Assessment refunds due policyholders	0	170,835
	$ 0	$ 225,731

Decreases:

Accrued interest due liquidator from collection agency	$ 0	$ 9,249
Accrued interest due liquidator, charged off uncollectible	0	4,089
Bonds redeemed	0	150,000
Deposits with reinsurers	0	5,000
Expense advances	0	450
Reinsurance recoverable	0	4
Reinsurance recovered	0	22,686
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, building depreciation	0	51,363
Sale less expenses	0	42,926
Equipment, depreciation	0	553
Sales	0	1,223
Inter-company account—All Coverage Underwriters, Inc.	0	208,431
Assessment refunds due policyholders—paid	0	23,322
	$ 0	$ 526,936

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN FIDELITY FIRE INSURANCE COMPANY

Date of Conservation: 10-23-85
Date of Liquidation: 11-20-85

	ASSETS	
	Taken Over by Conservator 10-23-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	0	$2,397

	TRANSACTIONS
CASH RECEIPTS	*10-23-85 to 12-31-85*
Premiums	$2,596
Interest	19
	$2,615
CASH DISBURSEMENTS	
Advertising	218

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 6-22-79

	ASSETS	
	Taken Over by Conservator 5-30-79	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 213,462	$ 36,119
Bonds—U.S. Government	3,159,551	0
Bonds—corporate	1,056,696	0
Furniture and equipment	0	10,886
	$4,429,709	$47,005

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*5-30-79 to 12-31-85*
Sale of furniture and equipment	$ 462	$ 2,434
Short-term investment	0	1,555,956
Miscellaneous accounts receivable	0	125,567
Agents' accounts	14,575	1,887,375
Interest received	492	643,510
Salvage and subrogation	0	280,812
Maturity and sale of bonds	0	3,475,532
Operating expense recovered	0	51,573
Miscellaneous income	0	13,615
	$15,529	$8,036,374
CASH DISBURSEMENTS		
Short-term investments	$ 0	$1,541,703
Miscellaneous accounts receivable	0	126,504
Agents' accounts	2	640
Salvage and subrogation	0	24,913
Claim and claims expenses paid	0	17,744
Deductible refunds	0	8,034
Bonds purchased	0	2,718,145
Furniture and equipment	0	13,971
Funds transferred to Rhode Island Liquidator	0	2,520,823
Reimbursement of CIGA assessment refund	0	8,966
Operating expenses:		
Salaries and wages	772	379,958
Employee relations and welfare	171	54,475
Insurance	172	16,358
Travel and travel items	5	9,790
Rent and rent items	261	222,507
Equipment rental and maintenance	68	33,153
Printing and stationery	14	3,971
Postage and telephone	48	78,843
Other professional services	0	1,548
Legal and audit	0	7,567
Payroll taxes	70	31,334

Administration:		
Department of Insurance	2,010	134,381
Department of Finance	9,658	17,967
Department of Justice	4,706	148,665
Contract and temporary labor	0	13,165
Data processing	4	1,380
Moving and storage	3	52,584
Interest and miscellaneous	3	21,829
Advertising	0	1,404
Audit of insureds' records	0	132
Bank and investment charges	0	1,263
	$17,967	$8,213,717

Changes in ASSETS other than CASH

Increases:		
Furniture and equipment	$(462)	$10,886
Decreases:		
Bonds—sold or redeemed	$ 0	$1,058,089
Bonds—transferred to Rhode Island Liquidator	0	3,158,158
	$ 0	$4,216,247

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
BUILDERS MUTUAL SURETY COMPANY

Date of Conservation: 2-13-85
Date of Liquidation: 10-11-85

	ASSETS	
	Taken Over by Conservator 2-13-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 7,936	$ 85,776
Cash and bank balances—trust	62	41,364
Certificates of deposit	308,547*	100,000
Short-term investments	55	55
Stocks	213,706**	219,811
Bonds	104,094**	0
Mortgage loans	108,352	99,580
Furniture, fixtures and equipment	18,986	20
	$761,738	$546,606

* $108,547 Pledged to Loan from Pan American Savings

**$105,044 Pledged to Loan from Shearson/Lehman

	TRANSACTIONS
CASH RECEIPTS	*2-13-85 to 12-31-85*
Stocks sold	$ 13,576
Bonds sold	104,250
Loan pay-off securities pledged plus interest	(108,435)
Mortgage loans collected	8,272
Premiums—net	12,607
Loss recoveries and subrogation	2,242
Dividend on stocks	20,904
Interest on bonds	4,062
Interest on bank deposits	14,328
Interest on mortgage loans	11,843
Furniture, fixtures and equipment sold	5,764
Amounts collected for others trust	58,563
Interest on trust funds	1,961
Advances	1,000
Reimbursement of expenses	920
	$151,857

CASH DISBURSEMENTS	
Trust funds	$ 17,205
Advances	1,000
Payoff loan equipment	1,150
Payoff loan Pan American Savings	108,547
Premium refunds	1,070
Loss expenses	9,535
Commissions	298
Surveys and underwriters reports	626
Salaries	20,000

Employee relations	[illegible]
Insurance	[illegible]
Travel	[illegible]
Rent	[illegible]
Equipment maintenance and rent	[illegible]
Printing and stationery	[illegible]
Postage, telephone and telegraph	[illegible]
State and local taxes	[illegible]
License and fees	[illegible]
Payroll taxes	[illegible]
Administration:	
Department of Insurance	[illegible]
Department of Justice	[illegible]
Temporary help	[illegible]
Other professional services	[illegible]
Data processing	[illegible]
Moving and storage	[illegible]
Bank and investment charges	[illegible]
Miscellaneous expense	[illegible]
	[illegible]

Changes in ASSETS other than CASH

Increases:	
Adjustment in market value of securities	[illegible]
Decreases:	
Stocks sold	[illegible]
Bond sold	[illegible]
Loss on sale of securities	[illegible]
Furniture, fixtures and equipment sold	[illegible]
Loss on sale of furniture, fixtures and equipment	[illegible]
Mortgage loans	[illegible]
	[illegible]

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
C-F INSURANCE COMPANY

Date of Conservation: 3-29-85

Date of Liquidation: 12-18-85

	ASSETS	
	Taken Over by Conservator 3-29-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ (495,576)	$ 5,700,094
Short-term investments	0	84,709,338
Bonds—U.S. Government	152,237	131,810
Bonds—state and municipal	26,255,402	1,164,118
Bonds—corporate	21,111,438	735,000
Preferred stock	2,710,215	0
Common stock	2,223,389	0
Common stock—subsidiary	21,630,683	0
Real estate	10,002,377	0
Agents' accounts	(471,749)	205,488
Budget pak receivable	5,334,338	0
Miscellaneous account		0
Receivable	400,593	17,555
Reinsurance recoverable on paid loss	654,481	11,874,271
Due on catastrophe pool	61,100	0
Refund due from CAIP	15,501	0
California Fair Plan	107,365	151,387
California Riots	821	0
MAER pool	20,006	77,591
Interest receivable	1,620,283	649,866
Federal income tax recoverable	597,498	586,026
Note receivable	191,660	191,660
Due from Subsidiary Cal-Farm Life Insurance Company	741,851	0
Due from affiliates	86,016	0
EDP equipment	40,059	0
Furniture and equipment	700,654	0
Automobiles	219,583	0
Due on security sales	0	2,051,066
	$93,910,225	$108,245,270

	TRANSACTIONS
CASH RECEIPTS	*3-29-85 to 12-31-85*
Short-term investments sold or matured	$186,710,568
Bonds sold or matured	53,704,737
Premiums from insureds	22,434,065
Agents' balances	136,456
Miscellaneous accounts receivable	226,539
Reinsurance recoverable-paid loss	2,771,828
Interest received	3,498,931
Salvage and subrogation	3,695,742
Reimbursement from Cal Farm Life Insurance Company	3,976,960
Sale of Cal Farm Life Insurance Company	42,159,260
Sale of real estate	13,500,000
Sale of furniture and equipment	670,939
Sale of automobiles	162,281
Sale of EDP equipment	37,507

Finance and service charges	162,673
Sale of stock	2,133,675
Reinsurance assumed premium	114,049
California Assigned Risk Plan	25,320
	$336,121,530

CASH DISBURSEMENTS

Short-term investments	$272,238,991
Interest purchased and paid	156,100
Miscellaneous accounts receivable	53,908
Furniture and equipment	3,871
Inter-company account-Cal Farm Life Insurance Company	1,542,712
Unclaimed funds	4,911
Reinsurance premium paid	1,051,344
Return premium to insureds	1,392,253
Premium taxes	492,370
Claims and claim expense paid	39,638,183
Operating expenses:	
Salaries and wages	2,824,344
Employee relations and welfare	917,256
Insurance	1,047
Travel and travel items	264,036
Rent and rent items	575,156
Equipment expense	107,467
Printing and stationary	278,025
Postage and telephone	565,988
Payroll taxes	1,674,079
Administration:	
Department of Insurance	101,425
Legal and audit	541,558
Bank and investment charges	2,467
Advertising	37,702
Boards, bureaus and associations	25,425
Surveys and underwriting reports	29,168
Director fees	6,903
Commissions and bonuses agents	3,898,242
Allowance to manager and agents	791,367
State license fees	832
Miscellaneous expense	42,732
Real estate expense	75,713
Expenses paid Cal Farm Insurance Company	219,173
Software	93,396
Management fee to affiliate	277,716
	$329,925,860

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 84,709,338
Agents' balances	677,237
Reinsurance recoverable on paid losses	11,219,790
California Fair Plan	44,022
Maer Pool	57,585
Due on security sales	2,051,066
	$98,759,038

Decreases:

Bonds—U.S. Government	$ 20,427
Bonds—state and municipal	25,091,284
Bonds—corporate	20,376,438
Preferred stock	2,710,215
Common stock	2,223,389

Common stock—subsidiary	21,630,683
Real estate	10,002,377
Budget pak receivable	5,334,338
Miscellaneous accounts receivable	383,038
Due on catastrophe pool	61,100
Refund due from CAIP	15,501
California riots	821
Interest receivable	970,417
Federal income tax recoverable:	
Due from subsidiary Cal Farm Insurance Company	11,472
Life Insurance Company	741,851
Due from affiliates	86,016
EDP equipment	40,059
Furniture and equipment	700,654
Automobiles	219,583
	$90,619,663

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
CALIFORNIA STANDARD INDEMNITY COMPANY

Date of Conservation: 09-06-85
Date of Liquidation: 10-01-85

ASSETS

	Taken Over by Conservator 9-6-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 40,675	$1,108,618
Certificates of deposit	1,000,404	200,000
Agents Balances	2,383,112	1,539,414
Reinsurance recoverable	969,577	969,577
EDP Equipment	55,898	55,898
Furniture and equipment	5,649	4,058
	$4,455,315	$3,877,565

TRANSACTIONS

CASH RECEIPTS	*9-6-85 to 12-31-85*
Agents balances	$ 843,698
Furniture and equipment	1,591
Interest on certificates of deposit	18,692
Interest on bank deposits	9,586
Miscellaneous income	291
Loss recovery	6,786
	$880,644

CASH DISBURSEMENTS	
Losses paid	$ 458,640
Advertising	218
Salaries and wages	75,941
Employee relations and welfare	7,369
Insurance	505
Travel	367
Rent	8,623
Equipment rental and maintenance	3,353
Printing and stationary	2,002
Postage, telephone and telegraph	5,876
Legal and Auditing	5,719
Payroll taxes	11,964
Administration:	
Department of Insurance	5,961
Department of Justice	84
Temporary help	15,884
Data Processing	4,607
Moving and storage	5,113
Bank charges	359
Miscellaneous expense	520
	$613,105

Changes in ASSETS other than CASH

Decreases:

Agents balances	$ 843,698
Furniture and equipment	1,591
	$845,289

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
CASCADE TITLE COMPANY

Date of Conservation: 6-23-80
Date of Liquidation: 8-25-80

	ASSETS	
	Taken Over by Conservator 6-23-80	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 7,629	$ 4,124
Cash and bank balances—trust funds	0	1,998
Equipment, furniture and fixtures	1,000	0
Title plant	54,837	0
Automobile	2,500	0
	$65,966	$6,122

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*6-23-80 to 12-31-85*
Short-term investments	$ 0	$ 8,500
Proceeds, sale of assets	0	4,500
Escrow and title fees	0	7,909
Escrow trust funds	0	1,998
Interest	365	3,379
Recording fees	0	14
Reconveyance fees	0	170
Rent and rent items	0	10
	$365	$26,480
CASH DISBURSEMENTS		
Short-term investment	$ 0	$ 8,500
Payment on automobile loan	0	1,075
Recording fees	0	20
Advertising	1	446
Salaries and wages	251	1,051
Employee relations and welfare	62	253
Payroll taxes	25	92
Data processing	14	30
Travel and travel items	2	307
Rent and rent items	79	1,417
Printing and stationery	3	43
Postage, telephone and telegraph	10	27
Moving and storage	2	638
Equipment and machine maintenance	10	42
Insurance	1	1,088
Administration:		
Department of Insurance	0	12,013
Department of Finance	0	911
Miscellaneous expense	0	34
	$460	$ 27,987

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures	$ 0	$ 1,000
Title plant	0	54,837
Automobile	0	2,500
	$ 0	$58,337

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
CENTRAL STATE TITLE COMPANY

Date of Conservation: 2-26-85
Date of Liquidation: 4-16-85

	ASSETS	
	Taken Over by Conservator 2-26-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 5,066	$ 56,196
Bank balances—trust funds	4,001	2,347
Notes receivable	30,824	30,824
Accounts receivable-trade	18,812	18,812
Real estate	8,098	0
Furniture and fixtures	53,000	41,430
Title plant-cost	17,061	17,061
	$136,862	$166,670

	TRANSACTIONS
CASH RECEIPTS	*2-26-85 to 12-31-85*
Title fees	$ 49,733
Escrow and reconveyance fees	4,795
Rental income	21,194
Real estate sold	8,098
Furniture and fixtures sold	11,570
Trust fund	2,424
Deposit	203
Reimbursement of expenses	647
Miscellaneous income	11
	$98,675

CASH DISBURSEMENTS	
Escrow trust funds	$ 295
Title fees	338
Recording fees	331
Advertising	517
Salaries and wages	20,585
Employee relations and welfare	443
Insurance	(2)
Travel and travel items	2,132
Rent and rent items	1,084
Equipment, maintenance and rental	177
Printing and stationery	68
Postage, telephone and telegraph	167
Payroll taxes	6,222
Administration:	
Department of Insurance	5,873
Department of Justice	1,329

Real estate expenses	3,816
Other professional services	5,692
Date processing	112
Moving and storage	12
Miscellaneous expense	8
	$49,199

Changes in ASSETS other than CASH

Decreases:

Real Estate	8,098
Furniture and fixtures	11,570
	$19,668

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
COMMONWEALTH LAND TITLE COMPANY OF SAN FRANCISCO

Date of Conservation: 11-19-84

Date of Liquidation: 6-18-85

	ASSETS	
	Taken Over by Conservator 11-19-84	*In Liquidator's Control 12-31-85*
Cash and bank balances—general	$ 27,167	$ 70,004
Cash and bank balances—trust	289,137	82,066
Certificate of deposit (statutory)	15,000	0
Prepaid expense	4,422	4,422
Accounts receivable—escrow	6,474	6,474
Furniture and fixtures	25,089	19,083
Equipment	13,907	13,907
Transportation equipment	157	157
Leasehold improvements	2,016	0
Title plant	123,800	0
Expense deposits	6,190	0
	$513,359	$196,113

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-19-84 to 12-31-85*
Sale of title plant	$ 0	$ 125,000
Credit reports (deducted from title plant proceeds)	0	(15,874)
Insurance (deducted from title plant proceeds)	0	(17,674)
Interest	5,541	6,140
Reconveyance fees	4,651	4,711
Trust funds received	6,612	46,735
Title fees	3,428	3,428
Miscellaneous income	150	150
Sale of furniture and equipment	6,172	6,172
Reimbursed expenses	1,152	1,152
	$27,706	$159,940
CASH DISBURSEMENTS		
Salaries	$ 14,838	$ 16,334
Payroll taxes	1,210	1,218
Employee relations	2,542	2,558
Equipment rental	591	599
Rent and rent items	4,462	9,574
Printing and stationery	360	364
Postage and telephone	797	800
Moving and storage	7,634	7,664
Administration:		
Department of Insurance	21,948	27,439
Department of Justice	8,719	8,719
Trust funds disbursed	212,492	253,588
Data processing	792	792
Travel and travel items	113	113
Miscellaneous	107	107
Advertising	8,909	8,909

Banking and investment charges	30	30
Escrow fees	201	201
Furniture and equipment purchase	165	165
	$285,910	$339,174

Changes in ASSETS other than CASH

Decreases:		
Title plant	$ 0	$ 123,800
Leasehold improvements	0	2,016
Expense deposits	0	6,190
Furniture and fixtures	6,006	6,006
	6,006	$138,012

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
CONSOLIDATED MUTUAL INSURANCE COMPANY

Date of Conservation: 11-30-78
Date of Liquidation: 6-26-79

	ASSETS	
	Taken Over by Liquidator 11-30-78	*In Liquidator's Control 12-31-85*
Statutory deposits with State of California Treasurer:		
Code Sections 11690/719		
UST bonds, par	$ 200,000	$ 25,970
California water bonds, par	115,000	86,000
Bonds: UST, par	30,000	22,260
UST bill, developed	0	0
Cash in banks, developed	0	130,097
Receivables, accrued interest on UST bonds, discovered	0	5,250
	$345,000	$269,577

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-30-78 to 12-31-85*
Interest income:		
Bonds	$ 6,275	$ 55,795
Certificates of Deposits	5,217	42,204
UST bonds, sold	0	83,000
Settlement on lawsuit	0	15,535
UST bill, discount	1,857	2,338
UST Bond, matured (5-15-85)	65,000	65,000
	$78,349	$263,872
CASH DISBURSEMENTS		
Workers' Compensation claims paid	$ 2,835	$ 102,722
Administrative expense of LIQUIDATOR, State of California		
Department of:		
Insurance, salaries & overhead	3,426	13,839
Justice, legal services	0	397
Finance, audits	0	2,850
Travel	5	672
Contract labor	333	6,471
Legal advertising	0	1,293
Report fees	0	13
Bank charges	187	394
Postage and freight expense	0	394
Miscellaneous supplies and expenses	80	473
Legal fees	0	4,017
Taxes, licenses and fees	0	31
State Treasurer, custodial fees	41	209
	$6,907	$133,775

Changes in ASSETS other than CASH

Increases:		
UST bond, adjustment to market value	$15,860	$40,260
Receivables:		
Accrued interest in UST bonds, discovered	$ 1,225	$ 5,250
Contingent lawsuit, pending, discovered	0	15,535
	$17,085	$61,045
Decreases:		
Bonds, to reflect market value	$ 0	$ 86,030
UST bond, sold	0	83,000
Loss on UST bond sold	0	17,000
UST bond, matured (5-15-85)	65,000	65,000
Receivables: Contingent lawsuit, settlement	0	15,535
	$65,000	$266,565

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
COTTON BELT INSURANCE COMPANY, INC.

Date of Liquidation: 9-27-83

	ASSETS	
	Taken Over by Liquidator 9-27-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 0	$ 1,512

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*9-27-83 to 12-31-85*
Funds discovered	$ 0	$ 2,716
Proceeds of sale of property	0	93,849
Interest	89	549
	$89	$97,114
CASH DISBURSEMENTS		
Transfer of funds to other states	$ 0	$ 93,849
Salaries and wages	110	169
Employee relations and welfare	27	37
Payroll taxes	12	16
Administration:		
Department of Insurance	0	215
Department of Justice	0	14
Department of Finance	0	1,234
Miscellaneous expense	42	68
	$191	$95,602

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
ELDORADO INSURANCE COMPANY

Date of Conservation: 8-02-78
Date of Liquidation: 12-11-78

	ASSETS	
	Taken Over by Conservator 8-2-78	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 1,556,023	$ 303,073
Certificates of deposit	0	5,500,000
Short-term investments	0	1,160,149
Bonds—U.S. Government	5,876,231	0
Bonds—state and municipal	6,416,535	0
Bonds—corporation	2,223,354	9,138
Bonds—foreign government	25,000	871,262
Agents' balances	1,261,717	0
Miscellaneous accounts receivable	18,208	1,837
*Funds held by ceding reinsurers	246,510	0
*Funds held by other states	0	1,345,671
Reinsurance recoverable on loss payments	146,103	0
Interest income receivable	212,082	0
Furniture, fixtures and equipment	0	1,505
	$17,981,763	$9,192,635

* Funds held by other states and ceding reinsurers are subject to loss and expense development and will have little value for liquidation distribution.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-2-78 to 12-31-85*
Short-term investment	$ 0	$13,317,535
Maturity and sale of bonds	0	9,798,573
Certificate of deposit	0	350,000
Agents' accounts	0	753,999
Reinsurance loss recovered	0	4,480,623
Funds held by reinsurers returned	0	50,000
Sale of furniture	5	27,731
Inter-company account—Eldorado Management Co.	0	22,600
Amounts withheld for accounts of others	0	23,966
Interest received	464,818	4,074,547
Salvage and subrogation	29,120	780,443
Claim expense recovered	0	86,008
Operating expense recovered	0	64,869
Miscellaneous accounts receivable	0	301,270
Premium tax refund	0	513,947
Fair Plan refund	0	1,985
Miscellaneous income	206	353
	$494,149	$34,648,449

CASH DISBURSEMENTS

Return of CIGA refund	$ 0	$ 12,813
Short-term investments	0	13,702,229
Interest purchased or refunded	0	26,683
Bonds—purchased	0	1,085,048
Certificate of deposits	0	550,000
Inter-company account—Eldorado Management Co.	0	30,825
Reinsurance premiums	0	764,767
Amounts withheld for account of others	0	724,435
Guaranty associations	0	600,000
Claims and claims expenses paid	146,559	11,427,581
Miscellaneous accounts	0	77,397
Operating expenses:		
Advertising	40	233
Boards, bureaus and associations	0	4,393
Surveys and underwriting reports	0	237
Audit of assureds' records	0	549
Salaries	9,693	571,120
Employee relations and welfare	2,047	64,796
Travel and travel items	86	31,153
Rent and rent items	3,490	157,804
Equipment rental and maintenance	487	15,748
Printing and stationery	227	8,047
Postage and telephone	638	40,220
Legal and audit	0	31,201
State and local insurance taxes	0	31,294
Insurance Department licenses and fees	0	10,405
Administration:		
Department of Insurance	9,740	115,423
Department of Justice	1,420	32,453
Department of Finance	0	25,724
Payroll taxes	920	28,298
Interest paid and miscellaneous	0	26,378
Other professional services	0	59,836
Data processing	510	118,763
Insurance	323	4,152
Contract and temporary labor	0	14,685
Miscellaneous	568	1,531
Moving and storage	53	2,462
Bank and investment charges	672	2,716
	$177,473	$30,401,399

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 277,918	$ 1,160,149
Funds held by other states	0	1,345,671
Furniture, fixtures and equipment	(5)	1,505
	$277,913	$2,507,325

Decreases:

Bonds	$ (86,241)	$13,660,720
Agents' balances	0	1,261,717
Reinsurance recoverable on loss payments	0	146,103
Interest income receivable	0	212,082
Miscellaneous accounts receivable	0	16,371
Funds held by ceding reinsurers	0	246,510
	$(86,241)	$15,543,503

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
ENTERPRISE INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-85*
Cash and bank balances	$ (350,026)	$ 343,101
Short term investments	123,443	273,465
Bonds	15,916,333	15,937,479
Agents' balance in course of collection	20,022,950	12,835,656
Reinsurance recoverable paid losses	30,113,546	28,878,044
Interest income receivable	383,586	347,772
Federal income tax recoverable	439,686	434,686
Funds due from affiliates	9,944	935,452
Equities and deposits in pools and association	61,323	61,323
Recoverable on taxes, licenses, and fees		316,342
Contingent commission	118,831	214,072
Recoverable from sales of securities	22,768	9,500
Salvage and subrogation	156,714	46,873
Account payable	2,319	2,319
Not sufficient funds	5,978	9,236
	$67,027,395	$60,645,320

TRANSACTIONS

CASH RECEIPTS	*11-26-85 to 12-31-85*
Clearing account - cash	$ 497
Agents' balance	328,830
Reinsurance recovered	57,553
Interest income receivable	35,814
Funds due from affiliates	341,586
Unpaid drafts	3,107
Recoverable on purchases of securities	13,268
Interest	99,833
Accrual of bonds discount	23,899
Gain / Loss on sale of securities	187
Miscellaneous	234,948
Policyholder dividend	12,355
	$1,151,877

CASH DISBURSEMENTS	
Bonds	$ 21,145
Short term investment	150,022
Clearing account - cash	5,667
Other assets	2,434
Unpaid drafts	279,293
Postage, telephone and telegraph	189
	$458,750

Changes in ASSETS other than CASH

Increases:

Bonds	$ 21,146
Short term investments	150,022
Contingent commission	95,241
Recoverable on taxes, licenses, and fees	316,342
Funds due from affiliates	925,508
Non sufficient funds	3,258
	$1,511,517

Decreases:

Agents' balances	$7,187,294
Recoverable from sales of securities	13,268
Reinsurance recoverable - paid losses	1,235,502
Interest income receivable	35,814
Salvage and subrogation	109,841
Federal income tax recoverable (from affiliates)	5,000
	$8,586,719

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
ESSEX INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-3-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-85*
Cash and bank balances Amherst	$ 0	$ 221,265
Cash and bank balances	645	48,079
Cash and bank balances—trust funds	52,394	842
Certificates of deposit—trust funds	630,000*	354,854
Bonds	0	250,634
Stocks	0	4,866
Accounts receivable	22,065	0
Furniture, equipment and automobiles	8,500	0
Notes receivable	440,000	90,000
	$1,153,604	$970,540

*$440,000 pledged to La Jolla Bank and California Heritage Bank before conservatorship.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-20-82 to 12-31-85*
Commissions received	$ 0	$ 14,343
Premiums	0	127,644
Interest on bank deposits	37,171	111,737
Interest on bonds	28,286	74,864
Interest on notes	43,921	43,921
Payments on notes	67,500	67,500
Bonds redeemed	27,000	27,000
Dividend on stocks	10	26
Subrogation	0	1,524
Reimbursement of expenses	0	1,860
Postage refund	0	400
Sale of furniture, equipment and automobiles	430	17,767
	$204,318	$488,586
CASH DISBURSEMENTS		
Auto loan paid off	$ 0	$ 7,564
Certificates of deposit taken by bank	0	440,000
Commissions paid	0	14,343
Rent	1,009	4,501
Moving and storage	16	1,919
Travel	23	1,599
Salaries	3,093	19,134
Employee relations and welfare	658	2,140
Payroll taxes	280	12,488
Equipment rental and maintenance	174	1,004
Printing and stationery	66	291
Data processing	119	463
Postage and telephone	263	542
Bank charges	0	247

Advertising	12	1,574
Insurance	3	75
Administration:		
Department of Insurance	151	22,766
Department of Justice	67	9,426
Department of Finance	0	6,273
Miscellaneous expenses	2	236
	$5,936	$546,585

Changes in ASSETS other than CASH

Increases:

Auto loan paid off	$ 0	$ 7,564
Securities received in exchange for notes receivable	0	282,500
	$ 0	$290,064

Decreases:

Sales of furniture, equipment and automobile	$ 0	$ 16,064
Notes receivable exchanged for securities	0	282,500
Accounts receivable written off	0	22,065
Notes receivable paid	67,500	67,500
Bonds redeemed	27,000	27,000
	$94,500	$415,129

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
ESSEX INSURANCE MANAGERS CORPORATION

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 72,484	$ 81,786
Stocks	0	500
	$72,484	$82,286

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-20-82 to 12-31-85*
Miscellaneous accounts receivable	$ 0	$ 7,564
Commissions received	0	84
Premiums collected	0	757
Interest received	4,683	10,643
Reimbursement of expenses	0	22,566
	$4,683	$41,614
CASH DISBURSEMENTS		
Premium refunds	$ 0	$ 385
Commissions paid	0	84
Miscellaneous accounts receivable	0	7,564
Salaries	0	3,443
Payroll taxes	0	11,360
Employee relations and welfare	0	653
Rent	0	510
Travel	0	39
Printing and stationery	0	28
Data processing	0	13
Administration:		
Department of Insurance	0	6,457
Department of Finance	0	1,628
Miscellaneous expense	0	3
Equipment rental and maintenance	0	14
Postage and telephone	0	23
Advertising	0	108
	$ 0	$32,312
Changes in ASSETS other than CASH		
Increases:		
Securities discovered	$ 0	$ 7,375
Miscellaneous accounts receivable	0	0
	$ 0	$ 7,375
Decreases:		
Adjustment in market value of stocks	$ 0	$ 6,875

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
EXCALIBUR INSURANCE COMPANY

Date of Conservation: 9-17-84
Date of Liquidation: 10-16-84

	ASSETS	
	Taken Over by Conservator 9-17-84	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 0	$ 67,080
Bonds (market)	333,570	0
	$333,570	$67,080

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*9-17-84 to 12-31-85*
Sale of bonds	$ 333,570	$ 333,570
Interest received	19,139	19,426
Claim recovery	0	30,717
	$352,709	$383,713
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$ 300,000	$ 300,000
Advertising	15	216
Salaries and wages	3,515	4,378
Employee relations and welfare	714	848
Insurance	5	5
Travel and travel items	102	106
Rent and rent items	1,248	1,587
Equipment, maintenance and rental	186	253
Printing and stationery	88	209
Postage, telephone and telegraph	219	294
Legal expenses	850	850
Payroll taxes	327	391
Department of Insurance	4,314	5,761
Department of Justice	245	1,531
Data processing	186	190
Moving and storage	11	12
Miscellaneous expenses	2	2
	$312,027	$316,633
Changes in ASSETS other than CASH		
Decreases:		
Bonds	$333,570	$333,570

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
EXECUTIVE TITLE COMPANY OF CALIFORNIA

Date of Conservation: 6-2-82
Date of Liquidation: 8-5-82

ASSETS

	Taken Over by Conservator 6-2-82	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 15,864	$ 18,897
Bank balances—trust funds	285,248	4,537
Certificates of deposit	7,500	0
Accounts receivable	2,190	2,190
Title plant	16,899	16,899
Furniture and equipment	2,000	430
	$329,701	$42,953

TRANSACTIONS

CASH RECEIPTS	*1-1-85 to 12-31-85*	*6-2-82 to 12-31-85*
Funds discovered	$ 0	$ 550
Title and escrow fees	60	15,407
Interest on savings	801	1,735
Interest certificates of deposit	830	3,977
Reimbursement of expenses	0	310
Sale of furniture and equipment	20	1,570
	$1,711	$23,549

CASH DISBURSEMENTS

Escrow trust funds	$ 100	$ 280,981
Outstanding checks 6-2-82	0	1,513
Advertising	8	489
Salaries	2,623	9,685
Insurance	5	56
Employee relations	560	1,690
Travel expense	20	419
Rent and rent items	999	1,216
Printing and stationery	61	98
Postage, telephone and telegraph	169	249
Payroll taxes	259	1,502
Data processing	159	485
Moving and storage	7	94
Contract labor	0	20
Administration:		
Department of Insurance	51	5,236
Department of Justice	63	2,797
Department of Finance	0	1,934
Equipment rental and maintenance	139	235
Investment and miscellaneous expenses	2	28
	$5,225	$308,727

Changes in ASSETS other than CASH

Decreases:		
Furniture and equipment—sold	$20	$1,570
	$20	$1,570

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
FEDERATED SECURITY INSURANCE COMPANY

Date of Conservation: 11-19-69

	ASSETS	
	Taken Over by Conservator 11-19-69	*In Conservator's Control 12-31-85*
Statutory deposits with State of California Treasurer:		
American Tel & Tel, Deb, 4.75%, par	$20,000	$ 0
Utah Power & Light, 1st Mtg, 3.625% par (discovered)	0	0
Bonds, at market	0	11,425
Cash-in-banks	0	23,279
	$20,000	$34,704

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-19-69 to 12-31-85*
Interest income		
Bond coupons	$ 950	$ 15,340
Certificates of deposit—par	1,625	13,204
Bonds, Utah Power & Light, matured	0	3,000
Reimbursement from domiciliary conservator, Administrative expenses	0	4,664
	$2,575	$36,208
CASH DISBURSEMENTS		
Administration of Conservator, State of California, Departments of:		
Insurance, salaries and overhead	$ 936	$ 7,181
Justice, legal services	0	1,251
Finance, audits	0	2,277
Travel	0	1,226
Postage, telephone and telegraph	0	12
Court fees	0	23
Court reports/transcriptions	0	793
Legal expense, miscellaneous	0	75
Taxes, licenses and fees	0	25
Bank charges	0	39
Miscellaneous supplies and expenses	5	27
	$941	$12,929
Changes in ASSETS other than CASH		
Increases:		
Bonds, Utah Power & Light, discovered	$ 0	$3,000
Decreases:		
Bonds: Utah Power & Light, matured	$ 0	$ 3,000
Bonds: ATT to market 12-30-80	0	8,575
	$ 0	$11,575

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
FIRST CENTENNIAL TITLE COMPANY, INC.

Date of Conservation: 9-27-83
Date of Liquidation: 12-09-83

	ASSETS	
	Taken Over by Conservator 9-27-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 12,348	$ 60,215
Cash and bank balances—trust funds	113,959	46,888
Deposits*	15,000	15,000
Notes receivable	8,826	0
Receivable from Union Land Title*	15,000	15,000
Accounts receivable	156,117	96,881
Accounts receivable—split fees	118,564	22,169
Furniture and equipment*	26,809	25,596
	$466,623	$281,749

* Deposits, receivable from Union Land Title and furniture and equipment are subject to pending litigation, so the net value of these assets cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*9-27-83 to 12-31-85*
Cash discovered—trust fund	$ 0	$ 540
Premiums earned	0	1,481
Funds discovered	0	1,874
Title and escrow fees	730	34,743
Interest on short-term securities	0	145
Interest on bank accounts	5,902	14,886
Interest on notes receivable	0	260
Trust funds	0	44,000
Reimbursement of expenses	28	893
Reconveyance fees	13,211	29,869
Recording fees	30	1,253
Sale of furniture and equipment	650	2,654
Escrow trust accounts received	3,323	15,609
Miscellaneous income	0	221
Title claims recovered	658	2,158
Notes and accounts receivable received	20,335	97,293
	$44,867	$247,879
CASH DISBURSEMENTS		
Escrow trust account distribution	$ 105,496	$ 151,717
Accounts receivable	0	12,708
Escrow fees	0	481
Title claims paid	0	11,816
Furniture and equipment	0	1,441
Recording and reconveyance fees	960	1,882
Advertising	20	70
Insurance	440	472

Postage, telephone and telegraph	431	1,405
Legal and auditing	0	3,098
Other professional services	0	11
Salaries	6,146	27,327
Employee welfare and benefits	1,275	5,589
Travel and travel items	131	867
Rent	2,120	10,542
Equipment rentals and maintenance	329	1,539
Printing and stationery	145	465
Payroll taxes	563	2,381
Administration:		
Department of Insurance	2,406	14,318
Department of Justice	1,529	10,453
Department of Finance	0	2,991
Data processing expense	287	496
Moving and storage	28	4,877
Bank and investment charges	131	131
Miscellaneous expenses	6	6
	$122,443	$267,083

Changes in ASSETS other than CASH

Decreases:

Furniture and equipment	$ 650	$ 1,213
Notes receivable	0	8,826
Accounts receivable	19,792	59,235
Accounts receivable—split	1,628	96,396
	$22,070	$165,670

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
FIRST NATIONAL TITLE COMPANY

First Date of Conservation: 8-31-84
Conservation Terminated: 9-21-84
Second Date of Conservation 4-30-85
Date of Liquidation: 12-18-85

	ASSETS	
	Taken Over by Conservator	*In Liquidator's Control 12-31-85*
Taken over 8-31-84		
Cash and bank balances	$ (82,943)	$ 8,772
Cash and bank balances—trust funds	137,411	0
Billing receivable—net	49,185	0
Employee advance	5,563	0
Receivable from affiliate	525,250	0
Prepaid expenses	4,114	0
Leasehold improvement—net	18,542	0
Furniture and equipment—net	106,314	0
Deposit	48,986	0
Organization costs	18,601	0
Payroll clearing	13,951	0
Taken over 4-30-85		
Cash and bank balances trust funds	302,439	321,686
Accounts receivable	118,879	48,659
Receivable from affiliate	379,632	0
Furniture and equipment	146,982	0
Deposits	7,500	0
	$1,800,406	$379,117

Note: Except for $15,000 cash the assets were transferred back to First National Title Co. on 9-21-84, preceding the second conservation

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-31-84 to 12-31-85*
Receivable from affiliate	$ 0	$ 120,000
Title trust	25,590	4,150,715
Advance liability	0	83,990
Transfer of funds to First National Title Co.	0	78,571
Interest income	4,494	4,762
Accounts receivable	26,647	26,647
Deposits	7,500	7,500
Furniture and equipment sold	10,577	10,577
Expense recovery	119	119
Reconveyance fees	110	110
Miscellaneous income	0	284
	$75,037	$4,483,325

CASH DISBURSEMENTS

Miscellaneous trust - taxes and bonds	$ 0	$ 38,900
Title trust	26,193	4,283,205
Transfer to First National Title Co.	0	69,076
Additional plant service charges	0	10,334
Title charges	0	185
Payroll	7,134	43,147
Reconveyance fees	0	50
Recording fees	0	7,122
Interest expenses	0	2,830
Printing and stationery	124	431
Underwriting services	0	5,249
Messenger services	0	7,199
Insurance	0	3,067
Travel and travel items	1,593	2,870
Parking	0	55
Postage and telephone	87	4,810
Promotion	0	341
Automobile expenses	0	986
Temporary personnel	0	336
Miscellaneous expenses	29	240
Administration:		
Department of Insurance	579	2,143
Department of Justice	0	533
Payroll taxes	12,144	12,464
Data processing expense	8	1,179
Employee relations	518	4,275
Equipment rental and maintenance	102	3,414
Rent	849	2,589
Moving and storage	2,564	2,570
Advertising	10	16
Other professional services	158	158
	$52,092	$4,509,774

Changes in ASSETS other than CASH

Decreases:

Receivable from affiliate	$ 379,632	$ 499,632
Accounts receivable	70,220	70,220
Deposits	7,500	7,500
Furniture and equipment	146,982	146,982
Transfer of assets of First National Title Company on 9-21-84		
Billing receivable	0	49,185
Employer advance	0	5,563
Receivable from affiliate	0	405,250
Prepaid expense	0	4,114
Leasehold improvement	0	18,542
Furniture and equipment	0	106,314
Deposits	0	48,986
Organization cost	0	18,601
Payroll clearing	0	13,951
	$604,334	$1,394,840

BRUCE BUNNER, INSURANCE COMMISSIONER LIQUIDATOR GLACIER GENERAL ASSURANCE COMPANY

Date of Conservation: 3-4-85
Date of Liquidation: 12-3-85

	ASSETS	
	Taken Over by Conservator 3-4-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 1,000	$ 111,562
Cash and bank balances trust funds	6,585	18,495
Certificate of deposit	0	150,000
Real estate	1,976,588	7,776,588
	$1,984,173	$8,056,645

TRANSACTIONS

CASH RECEIPTS	*3-4-84 to 12-31-85*
Funds held for others	$ 54,803
Rent deposit	16,403
Interest on trust funds	11,910
Advances	1,000
Rental income	482,327
Miscellaneous income	2,211
	$568,654

CASH DISBURSEMENTS	
Advances	$ 1,000
Rent deposits refunded	9,990
Travel	960
Rent	2,658
Postage, telephone and telegraph	434
Legal and auditing	4,002
Administration:	
Department of Insurance	64,509
Department of Justice	3,010
Real estate expense:	
Maintenance and repair	16,890
Utilities	22,942
Homeowner Association Dues	94,889
Management fees	25,234
Land lease payments	47,625
Travel	20
Postage and telephone	1,369
Printing and stationery	75
Miscellaneous	108
Taxes	373
Advertising	42
Bank and investment charges	29
Miscellaneous	23
	$296,182

Changes in ASSETS other than CASH

Increases:	
Real estate discovered	$5,800,000

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
GOLDEN WEST INSURANCE EXCHANGE

Date of Conservation: 4-18-84
Date of Liquidation: 6-13-84

	ASSETS	
	Taken Over by Conservator 4-18-84	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 355,238	$ 932,817
Time certificates of deposit	200,000	100,000
Accounts receivable	201,337	0
Reinsurance recoverable	18,640	134,888
Preferred stock—market	30,600	0
Common stock—market	653,894	0
Certificate of contribution	129,795	129,795
Deposit with claim service	13,111	13,111
Catastrophe reinsurance recoverable	33,750	33,750
Real estate	264,828	0
Furniture and fixtures	56,269	13,183
Data processing equipment	125,408	0
	$2,082,870	$1,357,544

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*4-18-84 to 12-31-85*
Maturity of short-term investments	$ 0	$ 695,079
Accounts receivable collected	0	703,784
Reinsurance recovery	1,798,620	1,826,512
Sale of stocks	0	652,114
Furniture and equipment sold	320	10,385
Interest received	49,488	75,894
Dividends—stock received	1,185	24,376
Rental income	24,400	73,200
Losses and loss expense recovered	9,906	88,156
Refund of CIGA assessment	0	574
Miscellaneous income	0	156
Expense recovery	0	333
Due from Management exchange	6,225	6,225
Sale of Real estate	896,429	896,429
Premium collected	5,803	5,803
	$2,792,376	$5,059,020
CASH DISBURSEMENTS		
Purchase of short-term investments	$ 0	$ 695,079
Accounts receivable refunds	0	114,804
Funds advanced for Exchange Management	0	6,225
Furniture and fixtures purchased	0	861
Funds transferred to California Insurance Guarantee Association	2,000,000	2,650,000
Dividends—stock refunded	3,058	6,349
Real estate expenses	2,611	9,599
Losses and loss expense paid	4,033	805,764
Attorney-in-fact fees	0	96,000
Commissions paid	0	16,236

Administration:		
Department of Insurance	6,865	24,701
Department of Justice	666	1,484
Salaries and wages	16,384	56,263
Payroll taxes	1,485	4,651
Employee relations and welfare	3,286	10,492
Advertising	93	6,132
Underwriting reports	0	2,603
Data processing	102	1,682
Insurance	2,592	2,652
Printing and stationery	421	10,140
Postage and telephone	985	23,242
Equipment rental and maintenance	2,052	6,264
Rent	6,030	25,664
Moving and storage	39	932
Travel	170	1,113
Bank and investments	0	59
Miscellaneous	1	2,450
	$2,050,873	$4,581,441

Changes in ASSETS other than CASH

Increases:

Purchase of short-term investments	$ 0	$ 695,079
Accounts receivable developed	0	387,643
Reinsurance recoverable developed	0	851,507
Due from Exchange Management	(6,225)	0
	$(6,225)	1,934,229

Decreases:

Maturity of short-term investments	$ 0	$ 695,079
Accounts received collected—net	0	588,980
Reinsurance recovery	707,367	735,259
Market value of stocks sold	0	684,494
Furniture and fixtures	33,882	43,086
Data processing equipment (unpaid balance exceeded market value)	0	125,408
Real estate sold	264,828	264,828
	$1,006,077	$3,137,134

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
EXCHANGE MANAGEMENT
(Attorney-in-Fact for Golden West Insurance Exchange)

Date of Conservation: 4-18-84
Date of Liquidation: 6-13-84

	ASSETS	
	Taken Over by Conservator 4-18-84	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 19,639	$ 2,017
Motorclub agreement	61,903	61,903
Leasehold improvements	318	0
Organization costs	6,600	0
	$88,460	$63,920

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*4-18-84 to 12-31-85*
Interest—money market	$ 155	$ 164
Attorney-in-fact fees	0	96,000
Reimbursement of expenses	0	2,108
	$155	$98,272
CASH DISBURSEMENTS		
Department of Insurance	$ 144	$ 144
Salaries, wages and payroll taxes	6,225	97,827
Employee relations and welfare		7,345
Printing and stationery		5
Travel		581
Equipment rental and leases		1,322
Legal and audit		338
Manager's drawing		8.332
	$6,369	$115,894
Changes in ASSETS other than CASH		
Decreases:		
Leasehold improvements	$ 0	$ 318
Organization costs	0	6,600
	$ 0	$6,918

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
HOLLAND-AMERICA INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 150,497	$ 640,199
Short term investments	126,646	858,357
Bonds	60,618,546	60,596,753
Common stocks	18,095,000	1,680,000
Preferred stocks	1,651,998	1,652,130
Funds held by ceding companies	639,207	656,363
Reinsurance recoverable - paid losses	36,690,117	29,646,383
Interest income receivable	1,369,836	980,053
Federal income tax recoverable (from affiliates)	398,910	380,910
Funds due from affiliates	5,381,478	5,172,197
Recoverable on securities sales	53,088	99,253
Suspense other	26,555	0
	$125,201,878	$102,362,598

	TRANSACTIONS
CASH RECEIPTS	*11-26-85 to 12-31-85*
Interest - bonds	$ 58,075
Reinsurance recovered	410,988
Interest income receivable	20,639
Funds due from affiliates	158
	$489,860
CASH DISBURSEMENTS	
Postage, telephone and telegraph	$158
Changes in ASSETS other than CASH	
Increases:	
Preferred stocks	$ 132
Short term investments	731,711
Recoverable on securities sales	46,165
Funds held by ceding companies	17,156
	$795,164
Decreases:	
Common stocks	$16,415,000
Bonds	21,793
Suspense other	26,555
Reinsurance recoverable - paid losses	7,043,734
Interest income receivable	389,783
Federal income tax recoverable (from affiliates)	18,000
Funds due from affiliates	209,281
	$24,124,146

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
HOME AND LAND TITLE COMPANY OF SONOMA COUNTY, INC.

Date of Conservation: 3-23-82
Date of Liquidation: 8-12-82

	ASSETS	
	Taken Over by Conservator 3-23-82	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 18,266	$ 4,952
Bank balances—trust funds	30,682	5,536
Certificates of deposit	7,500	0
Short-term investments	2,500	0
Equipment, furniture and fixtures	4,170	0
	$63,118	$10,488

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*3-23-82 to 12-31-85*
Escrow and reconveyance fees	$ 350	$ 1,804
Title insurance fees	0	3,154
Interest	620	2,843
Sale of furniture	0	3,995
Miscellaneous income	0	75
Short-term investments	0	7,926
	$970	$19,797
CASH DISBURSEMENTS		
Short-term investments—net	$ 0	$ 5,426
Escrow trust funds	0	23,618
Bond assessment	0	10,305
Advertising	0	130
Salaries	846	9,142
Payroll taxes	101	878
Employee welfare	192	947
Travel and travel items	6	1,591
Rent	438	1,462
Insurance	0	49
Equipment maintenance and rental	41	168
Printing and stationery	13	59
Postage, telephone and telegraph	53	392
Interest expense	0	768
Data processing charges	4	113
Moving and storage	0	287
Bank and investment charges	0	0
Administration:		
Department of Insurance	0	8,101
Department of Justice	0	288
Department of Finance	0	1,910
Miscellaneous expense	0	3
Other professional services	0	120
	$1,694	$65,757

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures sold	$ 0	$ 3,620
Equipment, furniture and fixtures written off	550	550
Short-term investments	0	2,500
	$550	$6,670

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
IDEAL MUTUAL INSURANCE COMPANY

Date of Conservation: 1-08-85
Date of Liquidation: 1-25-85

	ASSETS	
	Taken Over by Conservator 1-8-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 0	$ 624,365
Certificates of deposit	0	3,100,000
Bonds	10,380,398	0
California Insurance Guarantee Association	0	1,885,139
	$10,380,398	$5,609,504

TRANSACTIONS

CASH RECEIPTS	*1-8-85 to 12-31-85*
Bonds sold	$10,380,398
Interest on bonds	495,122
Interest on bank deposits	398,401
Losses paid recovered	49,599
	$11,323,520

CASH DISBURSEMENTS

California Insurance Guarantee Association	$ 7,500,000
Advertising	388
Salaries and wages	40,465
Employee relations and welfare	8,967
Insurance	19
Travel and travel items	479
Rent and rent items	12,479
Equipment, maintenance and rental	4,219
Printing and stationery	2,080
Postage and telephone	2,703
Legal and auditing	131
Payroll taxes	4,080
Administration:	
Department of Insurance	16,591
Department of Justice	4,079
Data processing	112
Moving and storage	214
Bank and investment charges	2,133
Miscellaneous expense	16
	$ 7,599,155

Changes in ASSETS other than CASH

Increases:

California Insurance Guarantee Association	$ 1,885,139

Decreases:

Bonds	$10,380,398

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
IMPERIAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

	ASSETS	
	Taken Over by Conservator 9-23-75	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 119,717	$ 684,529
Certificates of deposit	28,100,000	20,562,481
Savings account—special trust	0	53,227
Short-term investments	0	3,389,431
Bonds—U.S. Government	7,211,643	1,738,905
Bonds—state and municipal	4,364,479	818,712
Bonds—corporate	2,167,813	652,320
Bonds—foreign	0	629,075
Preferred stock	11,741,821	0
Common stock	5,845,077	0
Common stock—subsidiary	2,435,169	0
Agents' accounts	17,281,082	0
Miscellaneous accounts receivable	17,501	2,953
*Funds held by other states	0	379,691
*Funds held by ceding reinsurers	345,139	35,751
*Cash loss advances	495,482	502,485
*Funds held by Guaranty Associations	0	12,483
**Reinsurance recoverable—loss payments	2,260,235	8,909,838
Interest receivable	737,774	0
Federal income tax recoverable	576,200	0
	$83,699,132	$38,371,881

(Bonds with market value of $91,479 are on deposit in states other than California. These bonds and funds held by other states are subject to claims and expense charged by other states.)

* Cash loss advances and funds held by other states, Guaranty Associations and ceding reinsurers are subject to loss and expense development rights of offset, the amount of which will develop as recoverable is billed and collected.

**Reinsurance recoverable-loss payments has same right of offset, the amount of which will develop as recoverable is billed and collected.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*9-23-75 to 12-31-85*
Short-term investment sold or matured	$ 976,875	$ 88,115,009
Bonds, matured	0	12,541,786
Agents' balances	2,615	21,219,394
Miscellaneous accounts receivable	35,116	1,131,693
Reinsurance recoverable—paid losses	26,886	15,910,210
Furniture and fixtures	268	8,685
Interest received	1,896,424	16,696,651
Fair Plan recovery	0	5,673
Miscellaneous income	0	131,543
Salvage and subrogation	0	1,026,402
Funds held in trust	0	42,365
Sale of stock	0	31,112,219
Premium deposit—reinsurers	0	45,754
Federal income recovery	0	641,212
Prepaid expense recovery	0	1,075
Inter-company account—Signal Insurance Co.	0	4,680,437
Reinsurance premium recovery	0	280,023
Funds held for reinsurers	0	1,381
Funds held—deductible account	0	100,996
Contingent commission	0	7,585
Dividend received	0	6,075,052
Foreign exchange	0	6,004
Claims expense recovery	0	56,619
Operating expense recovery	0	100,045
Funds held by other states	0	162,720
	$2,938,184	$200,100,533

CASH DISBURSEMENTS		
Short-term investment	$ 0	$87,932,523
U.S. Bonds	0	2,917,486
Agents' accounts	0	10,291,444
Miscellaneous accounts receivable	15,000	434,759
Furniture and fixtures	0	68,059
Contingent commission	0	526,272
Annuity reserve	0	167,759
Reinsurance ceded premium	0	6,493,544
Claims and claims expense paid	318,192	44,756,190
Reinsured loss refunded	5,316	87,321
Prepaid expenses	0	1,030
Inter-company account—Signal Insurance Co.	0	16,501,123
Premium taxes	0	999,482
Interest purchased and paid	0	40,099
Accrued expenses	0	435,750
Premium deposits—reinsurers	0	36,000
Funds held for reinsurers	0	96,406
Return of CIGA assessment refund	0	19,686
Funds held—deductible account	0	310,245
Insurance Guarantee Associations	0	28,997,564
Foreign exchange	0	3,487
Dividend refunded	0	73,861
Operating expenses:		
Salaries and wages	31,118	2,934,078
Employee relations and welfare	6,568	210,314
Insurance	2,305	4,856
Travel and travel items	212	26,081
Rent and rent items	11,332	740,505
Equipment rental and maintenance	1,719	125,633
Printing and stationery	503	68,149
Postage and telephone	2,031	194,214
Payroll taxes	2,879	179,513

Administration:		
Department of Insurance	18,149	426,846
Department of Justice	22,882	61,971
Department of Finance	0	31,297
Legal and audit	1,286	205,387
Temporary and contract labor	0	4,452
Interest paid and miscellaneous	130	140,693
Data processing	1,461	84,813
Moving and storage	112	3,393
Bank and investment charges	469	1,378
Advertising	0	789
Boards, bureaus and associations	0	73,943
Surveys and underwriting reports	0	975
Audit of insureds' records	0	19,856
State and local insurance taxes	0	14,417
Insurance department licenses and fees	0	56,155
Other professional services	0	163,784
Claims expense	0	55,431
Administration—other states	0	1,000
	$441,664	$207,020,013

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 319,458	$3,389,431
Bonds—foreign	46,730	629,075
Bonds—U.S. Government	65,239	65,239
Bonds—state and municipal	30,187	30,187
Funds held by other states	0	379,691
Cash loss advances	0	7,003
Reinsurance recoverable—loss payments	(21,570)	6,649,603
Furniture and fixtures	(21,027)	0
Funds held by Guaranty Associations	0	12,483
	$419,017	$11,162,712

Decreases:

Bonds—U.S. Government	$ 0	$ 5,537,977
Bonds—state and municipal	0	3,575,954
Bonds—corporate	513,027	1,515,493
Preferred stocks	0	11,741,821
Common stocks	0	5,845,077
Common stock—subsidiary	0	2,435,169
Agents' balances	0	17,281,082
Miscellaneous accounts receivable	571	14,548
Funds held by ceding reinsurers	0	309,388
Interest receivable	0	737,774
Federal income tax recoverable	0	576,200
	$513,598	$49,570,483

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
INDEPENDENT INDEMNITY COMPANY

Date of Conservation: 2-28-84
Date of Liquidation: 4-16-84

	ASSETS	
	Taken Over by Conservator 2-28-84	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 456,333	$ 237,836
Certificates of deposit	1,150,000	100,000
Short-term investments	113,582	0
Bonds	297,485	0
Stocks	626,887	0
Agents' balances	308	0
Accounts receivable	2,388	0
Reinsurance recoverable	43,084	23,550
California Insurance Guarantee Association	0	415,782
Furniture, fixtures and equipment	27,421	9,196
Automobiles	14,385	0
	$2,731,873	$786,364

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*2-28-84 to 12-31-85*
Premiums	$ 0	$ 825,195
Interest on bank deposits	23,881	106,742
Interest on short term investments	0	23,699
Interest on bonds	0	10,538
Dividend on stocks	0	13,222
Subrogation and loss recovery	2,213	73,865
Short-term investments	0	2,296,380
Bonds sold	0	249,015
Stocks sold	0	581,678
Custodian fees on securities	0	(577)
Agents' balances	0	308
Accounts receivable	0	2,388
Reinsurance recoverable	0	19,534
Furniture, fixtures and equipment sold	600	18,225
Automobiles sold	4,000	13,518
Tax refund	0	2,855
Insurance refund	2,260	3,096
Miscellaneous income	98	184
	$33,052	$4,239,865

CASH DISBURSEMENTS

California Insurance Guarantee Association	$ 0	$1,588,593
Washington Insurance Guaranty Association	0	28,789
Premium refunds	(190)	13,921
Reinsurance premiums paid	0	748,310
Short-term investments	0	2,182,798
Losses	(5,008)	383,858
Loss adjustment expenses	14,592	77,368
Commissions	(787)	220,349
Advertising	41	648
Bureau and association dues	0	490
Underwriters reports	0	2,253
Salaries	11,202	109,345
Employee relations and welfare	2,315	23,096
Insurance	634	634
Travel	72	689
Rent	4,361	29,194
Equipment maintenance and rental	619	2,081
Printing and stationery	210	3,677
Postage, telephone and telegraph	716	24,119
Legal and auditing	0	4,514
State and local taxes	0	14,493
Insurance license fees	0	289
Payroll taxes	1,041	6,647
Administration:		
Department of Insurance	7,322	39,952
Department of Justice	3,100	6,105
Data processing	529	14,053
Moving and storage	194	7,342
Miscellaneous expense	4	215
	$41,179	$5,508,362

Changes in ASSETS other than CASH

Increases:

California Insurance Guarantee Association	$ 0	$ 1,588,593
Washington Insurance Guaranty Association	0	28,789
	$ 0	$1,617,382

Decreases:

Short-term investments	$ 0	$ 113,592
Bonds	0	297,493
Stocks	0	626,607
Agents' balances	0	398
Accounts receivable	0	2,389
Reinsurance recoverable	0	19,534
Furniture, fixtures and equipment	800	19,225
Automobile	4,987	14,385
California Insurance Guarantee Association:		
Interest on funds advanced	(56,619)	(115,468)
Losses and expenses	501,516	1,299,216
Washington Insurance Guaranty association:		
Interest on funds advanced	(7)	(1,202)
Losses and expenses	15,831	29,381
	$466,508	$2,294,336

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
INSURANCE EMPORIUM OF AMERICA, INC.

Date of Conservation: 11-29-83
Date of Liquidation: 02-07-85

	ASSETS	
	Taken Over by Conservator 11-29-83	*In Liquidator's Control 12-31-85*
Cash in bank—operating	$ 2,697	$ 54,640
Cash in bank—claims trust	99,274	366
Cash in bank—premium trust	827,698	16,766
Certificate of deposit—premium trust	455,771	0
Certificate of deposit	0	300,000
Automobiles	6,000	0
	$1,391,440	$371,772

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-29-83 to 12-31-85*
Premium collected	$ 0	$ 1,469
Claim recovered	0	814
Commission income	1,077	406,243
Interest received—operating	8,698	9,777
Interest received—claim trust	19	5,360
Interest received—premium trust	871	76,850
Interest received—certificate of deposit	12,040	12,040
Funds borrowed	0	31,500
Sale of automobile	0	8,100
Miscellaneous income	1,416	1,510
	$24,121	$553,663
CASH DISBURSEMENTS		
Claims funds returned to Great Republic with interest	$ 0	$ 104,681
Distribution of bank premium trust funds:		
Horst Leo Schlange & Asian Auto Service	0	162
Council of Merit	0	7,687
Great Republic Life Insurance Company	0	597,598
California Life Insurance Company	0	331,293
Commission to Insurance Emporium	0	402,905
Interest paid	0	832
Repayment of funds borrowed	0	31,500
Salaries and wages for Insurance Emporium employees	0	42,015
Payroll taxes for Insurance Emporium employees	0	7,414
Advertising	133	183
Salaries and wages	4,438	10,895
Employee relations and welfare	987	2,193
Travel and travel items	41	52
Rent and rent items	1,480	2,849
Equipment rental and maintenance	201	580
Printing and stationery	99	216
Postage and telephone	263	484
Payroll taxes	1,162	1,774

Administration:		
Department of Insurance	2,386	7,162
Department of Justice	3,188	12,491
Department of Finance	0	1,149
Data processing	579	1,139
Insurance	1	1
Miscellaneous expenses	2	2
Moving and storage	20	74
	$14,980	$1,567,331

Change in ASSETS other than CASH

Decreases:		
Automobiles	$ 0	$6,000

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
INTERCO UNDERWRITERS CORPORATION

Date of Conservation: 1-18-83
Date of Liquidation: 2-24-83

	ASSETS	
	Taken Over by Conservator 1-18-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 1,903	$ 2,667
Accounts receivable	298,332	0
Furniture and equipment	5,070	4,470
	$305,305	$7,137

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*1-18-83 to 12-31-85*
Interest on bank deposits	$ 148	$ 250
Accounts receivable collected	0	560
Furniture and equipment sold	0	600
Overpayment of taxes received	0	917
	$148	$2,327
CASH DISBURSEMENTS		
Payments advanced for others	$ 0	$ 524
Payment to Interco Exchange	0	36
Administration:		
Department of Insurance	0	48
Department of Finance	0	851
Printing and stationery	0	19
Moving and storage	0	85
	$ 0	$1,563
Changes in ASSETS other than CASH		
Increases:		
Accounts receivable developed	$ 0	$560
Decreases:		
Accounts receivable charged off	$ 0	$ 298,332
Accounts receivable collected	0	560
Furniture and equipment sold	0	600
	$ 0	$299,492

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
INTERCO UNDERWRITERS EXCHANGE

Date of Conservation: 1-18-83
Date of Liquidation: 2-24-83

	ASSETS	
	Taken Over by Conservator 1-18-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 64,682	$ 11,789
Certificates of deposit	25,000	200,000
Short-term investments	285,000	0
Agents' balances	0	1,789
*Accounts receivable	788,535	511,312
Notes receivable	100,000	0
Interest receivable	8,476	0
	$1,271,693	$724,890

* The collectibility of this account cannot be determined at this time. In addition, $150,000 offset by an agent prior to conservation date will be litigated.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*1-18-83 to 12-31-85*
Premiums	$ 0	$ 464
Short-term investments	0	285,000
Premium tax refund	0	15,618
Interest on bank deposits	18,572	70,363
Interest on notes	0	13,414
Notes receivable	0	100,000
Subrogation and salvage	2,588	2,881
Accounts receivable	18,382	554,662
Agents' balances	0	11,387
	$39,542	$1,053,789
CASH DISBURSEMENTS		
California Guarantee Association	$ 0	$ 550,000
Loss adjustment expense	140	90,171
Commissions	1,960	7,291
Premium refunds	590	1,056
Salaries	18,414	133,029
Employee welfare	3,873	22,652
Travel	120	415
Rent	5,728	22,293
Advertising	81	301
Insurance	624	1,957
Equipment maintenance and rental	980	3,890
Printing and stationery	518	2,645
Postage, telephone and telegraph	782	6,165
Legal and auditing	3,590	26,098
State and local taxes	0	1,148
Payroll taxes	1,597	11,569
Data processing	882	2,922
Moving and storage	46	382

Bank and investment charges	0	43
Expense advance paid	0	0
Other professional services	0	1,030
Administration:		
Department of Insurance	6,054	37,519
Department of Justice	3,297	4,117
Department of Finance	0	4,951
Miscellaneous expense	17	38
	$49,293	$931,682

Changes in ASSETS other than CASH

Increases:

Agents' balances developed	$(127)	$ 13,176
Accounts receivable developed	0	425,920
California Guarantee Association	0	550,000
	$(127)	$989,096

Decreases:

Notes receivable	$ 0	$ 100,000
Interest receivable	0	8,476
Short-term investments	0	285,000
Agents' balances collected	0	11,386
Accounts receivable collected	18,382	564,662
Accounts receivable transferred to CIGA	0	138,482
California Guarantee Association:		
Losses	0	416,168
Returned premiums	0	133,832
	$18,382	$1,658,006

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
IOWA STATE TRAVELERS MUTUAL ASSURANCE COMPANY

Date of Conservation: 3-4-83

	ASSETS	
	Taken Over by Conservator 3-4-83	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 194,915	$ 44,363
Bank balances—trust accounts	1,823,172	0
	$2,018,087	$44,363

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*3-4-83 to 12-31-85*
Interest on certificates of deposit	$ 0	$ 276,285
Interest on bank deposit	2,707	15,944
Loss—paid direct	0	77
Premiums—net	0	66,964
Discovered assets	0	16
Accounts receivable	0	802
Trust funds released to agent	0	(44,845)
Legal fee deducted from cash received	0	(3,500)
	$2,707	$311,743

CASH DISBURSEMENTS		
Accounts receivable	$ 0	$ 802
Advertising	2	11
Salaries and wages	1,437	17,869
Employee relations and welfare	274	2,782
Travel	5	925
Rent	490	3,171
Equipment and rental	54	336
Printing and stationery	33	540
Postage, telephone and telegraph	98	6,538
State and local insurance tax	0	218,975
Telephone and telegraph	0	0
Insurance	0	217
Licenses and fees	0	8
Payroll taxes	149	1,518
Administration:		
Department of Insurance	2,552	37,735
Department of Justice	417	3,213
Department of Finance	0	2,825
Other professional services	0	201
Data processing charges	110	240
Moving and storage	9	4,412
Bank and investment charges	0	20
Transfer of funds to other states	0	1,973,161
Premium refunds	0	5,086
Reimbursement—interest income	0	4,882
	$5,630	$2,285,467

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
LOS ANGELES INSURANCE COMPANY

Date of Conservation: 9-22-72
Date of Liquidation: 3-07-73

	ASSETS	
	Taken Over by Conservator 9-22-72	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 278,691	$ 110,177
Petty cash	50	0
Certificates of deposit	0	400,000
Bonds	209,283	0
Real estate (net) of encumbrances	170,928	0
Trust deeds (rehabilitation plan value)	1,190,000	59,160
Premiums receivable	302,066	0
Reinsurance payable	(37,082)	0
Reinsurance recoverable	3,067	0
Equity in reinsurance contract	75,421	0
Receivable—due from former officers	100,000	31,420
Prepaid and suspense	12,375	0
Travel advances	600	0
	$2,305,399	$600,757

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*9-22-72 to 12-31-85*
Bonds: sold	$ 0	$ 191,367
Real estate: sold	0	57,729
Premiums receivable	0	191
Reinsurance recoveries	0	70,519
Receivable—insurance claim	0	58,580
Prepaid and suspense	0	11,111
Interest income	39,053	365,202
Rental income	0	144,737
Subrogation and salvage recoveries	0	15,628
Refund expenses	0	2,958
Miscellaneous	0	1,955
	$39,053	$919,977
CASH DISBURSEMENTS		
Direct losses paid	$ 0	$ 195,648
Loss adjustment expenses	0	134,788
Reimbursement of CIGA refund	0	127
Boards, bureaus and associations	0	24
Miscellaneous expenses	1	2,421
Data processing	170	1,883
Accounting services	0	1,705
Salaries and contract labor	2,961	62,136
Employee relations	596	4,139
Payroll taxes	281	4,423
Rent and rental items	1,051	20,688
Equipment	144	2,237
Printing and stationery	78	4,827
Postage and telephone	184	5,191

Insurance	(5)	979
Travel	25	226
Taxes, licenses and fees	0	131
Commissions	0	22
Real estate:		
Repairs and maintenance	0	58,385
Property taxes	0	52,350
Interest expense	0	40,774
Equity payments	0	40,985
Advertising	13	266
Investment fees	0	142
Moving and storage	15	23
Administration:		
Department of Finance	0	10,145
Department of Insurance	162	35,377
Department of Justice	0	8,413
Other professional services	0	86
	$5,676	$688,541

Changes in ASSETS other than CASH

Increases:

Reinsurance payable ceded	$ 0	$37,082

Decreases:

Bonds	$ 0	$ 209,283
Real estate (net)	0	170,928
Trust deeds—equity adjustment	0	1,130,840
Premiums receivable	0	302,066
Reinsurance recoverable	0	3,067
Equity in reinsurance contract	0	75,421
Receivable—due from former officers	0	68,580
Prepaid and suspense	0	12,375
Travel advances	0	600
	$ 0	$1,973,160

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
LOS ANGELES MUTUAL INSURANCE COMPANY

Date of Conservation: 7-02-75
Date Conservation Terminated: 2-17-82

	ASSETS	
	Taken Over by Conservator 7-02-75	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 42,910	$ 92,075
Bonds—at amortized cost	505,493	375,623
Stocks—preferred-at cost	10,175	0
common-at cost	2,693	0
Funds held by ceding company	9,609	0
Notes receivable	6,760	0
Reinsurance receivable on paid losses	25,679	0
Furniture and equipment	11,890	0
Advances receivable	714	0
Pools and associations	19,183	0
	$635,106	$467,698

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*7-02-73 to 12-31-85*
Reinsurance collected on paid losses	$ 0	$ 101,617
Received for ceded balances	0	24,187
Premium tax refund	0	3,460
Agents' balances collected	0	1,580
Interest income	15,451	213,365
Miscellaneous income	0	1,931
Dividend income		908
Salvage and subrogation recoveries	0	11,628
Insurance refunds	0	611
Travel expense reimbursements	0	110
Pools and associations	0	10,807
Advances receivable	0	714
Bonds and stocks	0	112,122
Notes receivable	0	6,760
Furniture and equipment sold	0	1,460
Fair recovery	0	740
Expense advanced for other companies	0	3,352
	$15,451	$495,352

CASH DISBURSEMENTS		
Losses paid	$ 0	$ 185,091
Loss adjustment expense	0	37,445
Premiums returned	0	16,686
Reinsurance assumed returned	0	11,875
Payments on accounts	0	976
Payment of loan	0	70,564
Data processing	4	3,723
Salaries and wages	856	46,692
Employee relations and welfare	217	382
Postage and telephone	55	563
Payroll taxes	84	417

Miscellaneous taxes	0	15
Legal and audit fees	0	3,034
Interest	0	6,523
California Insurance Guarantee Association	0	893
Printing and stationery	13	277
Administration:		
Department of Insurance	782	17,673
Department of Justice	0	191
Department of Finance	0	5,598
Rent and storage	293	26,560
Premium taxes	0	1,108
Boards and bureaus	0	3,518
Miscellaneous	2	1,583
Equipment rental and maintenance	85	603
Insurance	9	839
Expense advance for other companies	0	3,352
Travel and travel items	6	6
	$2,406	$446,187

Changes in ASSETS other than CASH

Increases:

Bond amortization	$(49)	$185

Decreases:

Bonds and stocks	$ 0	$ 142,923
Funds held by ceding company applied	0	9,609
Notes receivable collections	0	6,760
Reinsurance receivable paid losses	0	25,679
Furniture and equipment	0	11,890
Advances receivable collected	0	714
Pools and associations	0	19,183
	$ 0	$216,758

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
MISSION INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 1,018,780	$ 52,619,915
Short term investments	6,212,126	0
Bonds	193,407,967	176,014,105
Common stocks	91,213,784	0
Real estate	3,684,010	2,784,740
Agents' balance in course of collection	29,381,974	16,005,593
Bills receivable, taken for premiums	740,445	648,002
Funds held by ceding companies	20,000	20,000
Reinsurance recoverable paid losses	172,991,623	123,020,832
Interest income receivable	4,030,297	3,244,327
Electronic data processing equipment	2,199,633	2,148,611
Equities and deposits in pools and association	669,740	721,383
Policyholder dividend	63,290	0
Federal income tax recoverable (from affiliates)	1,894,000	2,962,000
Funds due from affiliates	40,733,786	61,528,597
Recoverable on securities sales	168,253	1,796,673
Recoverable on taxes, licenses, and fees	1,622,174	2,973,367
Contingent commission	0	46,983
Suspense claims	83,976	83,976
Suspense other	238,026	0
Prepaid expense	30,000	0
Not sufficient funds	46,918	2,089
Suspense other (liab)	169,703	0
	$550,620,505	$446,621,193

	TRANSACTIONS
CASH RECEIPTS	*11-26-85 to 12-31-85*
Short term investment	$ 5,012,951
Clearing account - cash transfer	7,627,679
Agents' balance	30,855,204
Reinsurance recovered	29,469,545
Reinsurance loss recoverable	2,756
Interest income receivable	86,303
Amounts due from affiliates	48,426,101
Equities pools and associates	32,132
Employee advance	20,176
Suspense claims	105,449
Other assets	19,295,856
Other taxes payable premium	87,392
Funds held	248,000
Fund held acct others	845,160
Reinsurance Payable	440,837
Premiums due facilities	157
Unpaid drafts	8,029
Payable on purchases of securities	25,155,183
Other liabilities	20,097
Suspense other	11,586
Losses paid direct	4,262
Commissions paid direct	3,996
Interest	1,300,159
Accrual of bond discount	14,957
Dividends on stocks from subsidiary	8,400
Board, bureaus and associations	6,689
Survey and underwriters reports	141

Salaries	130,048
Employee relations and welfare	351
Equipment and furniture	2,263
Travel and ent	216
Rent office external sources	16,592
Equipment	11
Printing and stationary	467
Postage, telephone and telegraph	285
Taxes, licenses and fees	21
Premium taxes	3,803
Real estate expense	27,546
Miscellaneous	319,441
Dividend paid to policyholder	1,629,395
	$171,219,636

CASH DISBURSEMENTS

Bonds	$ 9,273
Clearing account - cash transfer	18,015,511
Agent's balances	696,396
Prepaid expense - rent	62,306
Amounts due to Affiliates	12,472,718
Equities pools and associates	121
Suspense claims	638,628
Other assets	243,625
Loss reserve	248,332
Accrued expenses	7,493
Other taxes payable - premium	1,117,445
Funds held	82,504
Reinsurance payable	7,524,271
Unpaid draft	51,899,732
Payable on purchase of securities	23,724,734
Other liabilities	677,758
Suspense other	3,166
Losses paid direct	1,333
Commissions paid direct	100,207
Accrual of bond discount	5,683
Investment expenses	60,954
Advertising	701
Board, bureaus and associations	99,101
Surveys and underwriters reports	45,866
Audit of assureds records	20,325
Employee relations and welfare	25,213
Insurance	1,250
Travel and Entertainment	186,238
Rent office external sources	753,644
Equipment	54,033
Printing and stationery	85,305
Postage, telephone and telegraph	268,505
Taxes, licenses and fees	2,580
Premium taxes	150
Real estate exp services	47,447
Miscellaneous	402,019
Relocation	24,288
Legal	9,646
	$119,618,501

Changes in ASSETS other than CASH

Increases:

Equities and deposits in pools and association	$ 51,643
Recoverable on securities sales	1,628,420
Federal income taxes recoverable (from affiliates)	1,068,000
Recoverable on taxes, licenses, and fees	1,351,193
Funds due from affiliates	20,794,811
Contingent commission	46,983
	$24,941,050

Decreases:

Common stocks	$ 91,213,784
Bonds	17,393,862
Short term investment	6,212,126
Agents' balances	13,376,381
Real estate	899,270
Reinsurance recoverable - paid losses	49,970,791
Bills receivable, taken for premiums	92,443
Interest income receivable	785,970
Electronic data processing equipment	51,022
Policyholder dividend	63,290
Suspense other	238,026
Prepaid expense	30,000
Non sufficient funds	44,829
Suspense other (liab)	169,703
	$180,541,497

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
MISSION NATIONAL INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-85*
Cash and bank balances	$ [illegible]	$ [illegible]
Short term investments	[illegible]	[illegible]
Bonds	[illegible]	[illegible]
Common stocks	[illegible]	0
Preferred stocks	[illegible]	[illegible]
Agents' balance in course of collection	[illegible]	[illegible]
Reinsurance recoverable paid losses	[illegible]	[illegible]
Interest income receivable	[illegible]	[illegible]
Other taxes recoverable	[illegible]	[illegible]
Equities and deposits in pools and association	[illegible]	[illegible]
Memo - suspense	0	[illegible]
Federal income tax recoverable *(from affiliates)*	[illegible]	[illegible]
Funds due from affiliates	[illegible]	[illegible]
Recoverable on securities sales	[illegible]	[illegible]
Recoverable on taxes, licenses, and fees	0	[illegible]
Contingent commission	[illegible]	[illegible]
	$[illegible]	$[illegible]

CASH RECEIPTS	*TRANSACTIONS*
	11-26-85 to 12-31-85
Funds due from affiliates	$ [illegible]
Agents' balance	[illegible]
Reinsurance loss recoverable	[illegible]
Recoverable on taxes, licenses and fees	[illegible]
Recoverable on sales of securities	[illegible]
Board, bureaus and association	[illegible]
Miscellaneous	[illegible]
Other taxes recoverable - premium	[illegible]
	$[illegible]

CASH DISBURSEMENTS	
Clearing account	[illegible]
Reinsurance loss recoverable	[illegible]
Postage, telephone and telegraph	[illegible]
	[illegible]

Changes in ASSETS other than CASH

Increases:

Preferred stocks	$475
Short term investments	112,000
Interest income receivable	13,310
Other taxes recoverable	4,585
Equities and deposits in pools and association	9,423
Recoverable on securities sales	8,268,589
Recoverable on taxes, licenses, and fees	531,303
Federal income tax recoverable (from affiliates)	625,487
Mrms, suspense	42,695
	$9,607,867

Decreases:

Common stocks	$ 16,413,784
Bonds	9,888,032
Agents' balances	3,523,607
Reinsurance recoverable - paid losses	12,798,557
Funds due from Affiliates	552,053
Contingent commission	1,660
	$43,177,693

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
MISSION REINSURANCE CORPORATION

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 2,174,114	$ 3,856,741
Short term investments	48,103	626,836
Bonds	35,338,343	35,339,591
Agents' balance in course of collection	1,632,738	1,378,107
Funds held by ceding companies	240,844	240,844
Reinsurance recoverable paid losses	1,590,268	32,476
Interest income receivable	1,226,620	932,304
Federal income tax recoverable (from affiliates)	499,173	509,173
Funds due from affiliates	19,383,141	16,613,610
Recoverable on securities sales	0	10,113
	$62,133,344	$59,539,795

CASH RECEIPTS	*TRANSACTIONS* 11-26-85 to 12-31-85
Agents balances	$ 40,109
Amounts due from facilities	3,664,527
Payable on purchase of securities	6,700
Investment expenses	19,688
Miscellaneous	22
	$3,731,046

CASH DISBURSEMENTS	
Drafts	$ 3,860
Payable on purchase of securities	2,044,243
Board, bureaus and associations	60
Postage, telephone and telegraph	171
Taxes, licenses and fees	85
	$2,048,419

Changes in ASSETS other than CASH

Increases:

Bonds	$ 1,248
Short term investments	578,733
Federal income taxes recoverable (from affiliates)	10,000
Recoverable on securities sales	10,113
	$600,094

Decreases:

Agents' balances	$ 254,631
Reinsurance recoverable - paid losses	1,557,792
Interest income receivable	294,316
Funds due from affiliates	2,769,531
	$4,876,270

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
MONTEREY INSURANCE UNDERWRITERS

Date of Conservation: 10-29-79
Date of Liquidation: 02-07-85

	ASSETS	
	Taken Over by Conservator 10-29-79	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 247	$ 11,258
Certificate of deposit	0	73,564
Electronic data processing equipment	166,000	0
	$166,247	$84,822

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*10-29-79 to 12-31-85*
Assets discovered	$ 0	$ 563
Proceeds—sale of assets	0	65,250
Interest received	6,145	37,271
	$6,145	$103,084
CASH DISBURSEMENTS		
Operating expenses:		
Advertising	$155	$247
Printing and stationery	46	75
Salaries and wages	1,954	2,316
Employee relations and welfare	421	487
Insurance	2	2
Travel	149	150
Rent and rental items	634	737
Equipment rental and maintenance	96	131
Postage and telephone	96	110
Payroll taxes	183	214
Administration:		
Department of Insurance	1,572	6,860
Department of Justice	439	3,082
Department of Finance	958	3,723
Data processing	109	111
Moving and storage	9	14
Miscellaneous	1	250
	$6,824	$18,509
Changes in ASSETS other than CASH		
Decreases:		
Electronic data processing equipment	$ 0	$166,000

CASH RECEIPTS

Assets discovered	$ 563
Proceeds—sale of assets	65,250
Interest received	37,882
	$103,695

CASH DISBURSEMENTS

Advertising	$ 247
Printing and stationery	75
Salaries and wages	2,316
Employee relations and welfare	487
Travel and travel items	150
Rent and rental items	737
Equipment rental and maintenance	131
Postage and telephone	110
Payroll taxes	214
Administration:	
Department of Insurance	6,914
Department of Justice	3,082
Department of Finance	3,723
Data processing	111
Moving and storage	14
Insurance	2
Miscellaneous expenses	250
	$18,563

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
NOR-CAL COOPERATIVE, INCORPORATED

Date of Conservation: 07-08-77
Date of Liquidation: 04-03-78

	ASSETS	
	Taken Over by Conservator 7-8-77	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 7,161	$625
Certificates of deposit	90,000	0
Excess premium deposit	31,296	0
Accounts receivable	52,790	0
	$181,247	$625

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*7-8-77 to 12-31-85*
Losses recovered	$ 0	$ 18,240
General expenses recovered	0	3,760
Interest on bank deposits	0	439
	$ 0	$ 22,439
CASH DISBURSEMENTS		
Losses paid	$ 0	$ 108,240
Accounting fee	0	2,462
Office expense	0	214
Advertising	0	189
Taxes	0	410
Miscellaneous expense	0	13
Administration:		
Department of Insurance	0	1,687
Department of Justice	418	5,604
Department of Finance	0	45
Contract labor	0	107
Telephone	0	4
	$418	$ 118,975
Changes in ASSETS other than CASH		
Decreases:		
Excess premium deposit	$ 0	$ 31,296
Accounts receivable	0	52,790
	$ 0	$ 84,086

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
PARAGON INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-85*
Cash and bank balances—trust funds	$ 32,615	$ 41,555
Cash and bank balances	1,131	7,623
Certificates of deposit	30,000	0
Accounts receivable	0	30,000
	$ 63,746	$ 79,178

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-20-82 to 12-31-85*
Commissions received	$ 0	$ 1,223
Premiums collected	0	10,163
Interest—certificate of deposit	0	1,839
Interest—bank deposit	2,813	6,163
Payroll tax refund	0	272
	$2,813	$19,660
CASH DISBURSEMENTS		
Commissions paid	$ 0	$ 1,223
Salaries	0	1,250
Employee relations and welfare	0	6
Payroll taxes	0	2
Rent	0	5
Printing and stationery	0	39
Postage, telephone and telegraph	0	2
Equipment maintenance and rental	0	1
Administration:		
Department of Insurance	0	659
Department of Finance	0	1,041
	$ 0	$ 4,228
Changes in ASSETS other than CASH		
Increase:		
Accounts receivable developed	$ 0	$30,000
Decreases:		
Certificate of deposit pledged to bank prior to Conservatorship	$ 0	$30,000

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
PEGASUS INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-85*
Cash and bank balances—trust funds	$ 9,617	$ 9,617
Cash and bank balances	474	3,536
Furniture and equipment	1,500	0
	$11,591	$13,153

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-20-82 to 12-31-85*
Funds discovered	$ 0	$ 127
Overpayment of taxes received	0	2,103
Sale of furniture and equipment	5	2,089
Interest	746	2,172
	$751	$6,491
CASH DISBURSEMENTS		
Bank overdraft 8-20-82	$ 0	$ 40
Printing and stationery	0	33
Moving and storage	0	464
Administration:		
Department of Insurance	0	542
Department of Finance	0	1,272
Salaries	0	21
Employee benefits and welfare	0	6
Rent	0	3
Equipment rental and maintenance	0	850
Payroll taxes	0	197
Miscellaneous	0	1
	$ 0	$3,429

Changes in ASSETS other than CASH

Decreases:	
Sale of furniture and equipment	$1,500

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
PHYSICIANS AND SURGEONS INSURANCE EXCHANGE

Date of Conservation: 8-10-83

	ASSETS	
	Taken Over by Conservator 8-10-83	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 4,425,754	$ 115,823
Certificates of deposit	1,491,158	0
Extended coverage trust	709,708	0
Short-term investments	6,189,964	0
Bonds (amortized value)	37,308,659	0
Preferred stocks cost	4,245,358	0
Agents' balances	12,135,016	0
Federal income tax receivable	637,000	0
Reinsurance deposits	191,320	0
	$67,333,937	$115,823

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-10-83 to 12-31-85*
Premiums	$ 0	$23,804,087
Interest on bonds	0	1,159,666
Interest on short-term investments	0	655,563
Interest on savings accounts	7,724	53,491
Dividends received preferred stocks	0	62,161
Interest on certificates of deposit	0	177,078
Losses paid—recovered	0	57,772
Loss expense paid—recovered	0	22,837
Miscellaneous—recovered	0	3,353
Printing and stationery	0	711
Bonds redeemed	0	3,015,000
Extended coverage trust	0	19,020
Federal income taxes	0	948,326
	$7,724	$29,979,065
CASH DISBURSEMENTS		
Funds transferred to Fremont Indemnity Company court order C463710—7/2/84	$ 0	$ 7,457,012
Extended coverage trust	0	1,760
Premiums written—returned	0	351,557
Premiums ceded	0	2,344,589
Interest received—returned	0	4,228
Losses and direct	12,544	11,772,093
Loss expenses paid direct	0	5,143,197
Board fees	0	28,215
Allowance to managers	0	85,818
Advertising	14	140
Audit of insureds' records	0	1,985
Employee relations and welfare	1,639	2,464
Equipment maintenance	321	651
Printing and stationery	178	854
Salaries and wages	7,606	14,140
Insurance	(7)	74,243
Travel and travel items	225	138,670
Rent and rent items	2,703	4,124
Postage and telephone		

	3,309	5,507
Legal and auditing	0	682,148
Management fees	0	3,962,359
State and local insurance taxes	0	507,296
Insurance Department license and fees	0	29,952
Payroll taxes	785	1,435
Administration:		
Department of Insurance	2,292	73,378
Department of Justice	1,208	4,289
Department of Finance	0	5,953
Professional services	0	16,089
Moving and storage	34	91
Other investment services	0	2,475
Investment charges	0	63,109
Short-term investment purchases	0	3,706,395
Federal income taxes	0	3,134
Data processing charges	508	508
Miscellaneous expenses	4	4
	$33,363	$36,489,862

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 0	$3,706,395
Bond amortization	0	14,350
Agents' balances	0	3,116,519
Federal income taxes receivable developed	0	305,426
	$ 0	$7,142,690

Decreases:

Reinsurance deposits	$ 0	$ 113,794
Bonds redeemed	0	3,005,000
Federal income tax received	0	942,426
Transferred to Fremont Indemnity Company per court order C463710—7/2/84:		
Short term investments WFA	0	555,463
Short term investments RCB	0	9,340,896
Bonds—taxable	0	10,700,000
Bonds—states territories and possessions	0	1,000,000
Bonds—political subdivisions	0	1,500,000
Bonds—special revenue	0	21,118,009
Preferred stocks	0	4,245,358
Agents' balances—premium	0	14,854,228
Agents' balances—XL	0	388,774
Agents' balances—extended coverage	0	8,533
Reinsurance deposits	0	77,526
	$ 0	$67,850,007

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
PHYSICIANS AND SURGEONS UNDERWRITERS CORPORATION

Date of Conservation: 8-10-83

	ASSETS	
	Taken Over by Conservator 8-10-83	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 148,126	$ 72,883
Short-term investments	402,421	332,823
Accounts receivable	46,829	11,993
Furniture and equipment	45,768	46,697
Computer	49,688	49,688
Automobiles	5,000	0
Partnership investments	0	6,736
	$697,832	$520,820

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-10-83 to 12-31-85*
Short-term investments	$ 0	$ 129,407
Interest on bank deposits	16,426	62,910
Sale of automobile	0	5,000
Management fees	689,028	6,274,436
Tax refund	0	255,293
Reimbursement of expenses	3,017	152,822
Accounts receivable	0	500
	$708,471	$6,880,368
CASH DISBURSEMENTS		
Accounts receivable	$ 0	$ 2,350
Furniture and equipment	671	929
Payments on notes:		
Principal	0	12,500
Interest	94,500	711,603
Commissions	557,804	2,385,707
Advertising	6,014	119,367
Board, bureau and association dues	0	1,417
Salaries	370,049	1,418,992
Audit of insureds' records	0	1,778
Employee relations and welfare	29,443	158,325
Insurance	4,878	65,139
Travel	15,234	53,840
Rent	28,880	185,136
Equipment rental and maintenance	10,476	133,126
Printing and stationery	40,815	139,198
Postage, telephone and telegraph	26,769	139,116
Legal and auditing	15,361	158,127
License and fees	0	6,149
Payroll taxes	36,096	117,988
Utilities	0	5,569
State and local insurance taxes	0	7,770
Federal income tax	0	350,000
Real estate taxes	0	1,837
Temporary help	13,873	29,036
Other professional services	43,959	550,461
Data processing	9,813	19,113

Moving and storage	2,816	34,559
Bank and investment charges	0	71,728
Contract labor	0	15,358
Administration:		
Department of Insurance	3,557	31,072
Department of Justice	0	8,845
Miscellaneous expense	14,978	19,477
	$1,325,986	$6,955,612

Changes in ASSETS other than CASH

Increases:		
Short-term investments	$ 24,255	$ 59,810
Partnership investment developed	0	6,736
Furniture and fixtures	671	929
	24,926	$67,475
Decreases:		
Short-term investments	$ 0	$ 129,407
Accounts receivable	0	34,836
Automobiles sold	0	5,000
	$ 0	$169,243

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
PROPRIETORS' INSURANCE COMPANY

Date of Conservation: 8-08-81
Date of Liquidation: 9-10-81

	ASSETS	
	Taken Over by Conservator 8-04-81	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 117,142	$ 46,648
Certificates of deposit	0	500,000
	$117,142	$546,648

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-4-81 to 12-31-85*
Interest income	$ 40,084	$ 209,625
Premiums collected	0	366,828
Salvage and subrogation	0	103
	$40,084	$576,556
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 2,734	$ 27,952
Department of Finance	98	2,293
Department of Justice	0	2,303
Salaries and wages	4,156	62,485
Payroll taxes	348	5,195
Data processing	142	379
Employee relations and welfare	826	8,307
Advertising	27	1,727
Equipment rental and maintenance	276	1,946
Legal and audit	0	25,365
Postage and telephone	397	3,082
Printing and stationery	129	1,758
Rent and rent items	1,216	2,679
Contract and temporary labor	0	206
Moving and storage	18	150
Travel and travel items	108	694
Insurance	17	344
Miscellaneous	3	182
Other professional services	0	3
	$10,495	$147,050

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 6-22-79

	ASSETS	
	Taken Over by Conservator 5-30-79	In Liquidator's Control 12-31-80
Cash and bank balances	$ [illegible]	$ [illegible]
Bonds—state and municipal	[illegible]	[illegible]
Furniture and equipment	0	[illegible]
	[illegible]	[illegible]

	TRANSACTIONS	
CASH RECEIPTS	1-1-80 to 12-31-80	5-30-79 to 12-31-80
Short term investment	$ 0	$ [illegible]
Agents account	0	[illegible]
Reinsurance loss recovered	0	[illegible]
Interest	[illegible]	[illegible]
Discovered and developed assets	0	[illegible]
Salvage and subrogation	[illegible]	[illegible]
Operating expenses recovered	0	[illegible]
Miscellaneous accounts receivable	0	[illegible]
Funds received from Illinois	0	[illegible]
Miscellaneous recovery	0	[illegible]
Miscellaneous income	0	[illegible]
Sale of furniture and equipment	[illegible]	[illegible]
Claims expense recovery	0	[illegible]
	[illegible]	[illegible]

CASH DISBURSEMENTS		
Short term investment	$ 0	$ [illegible]
Agents accounts	0	[illegible]
Miscellaneous accounts receivable	0	[illegible]
Furniture and equipment	0	[illegible]
Claims and claims expense paid	0	[illegible]
Subrogation expenses paid	0	[illegible]
Transfer of funds to CIGA	0	[illegible]
Reimbursement of CIGA assessment refund	0	[illegible]
Premium tax	0	[illegible]
Deductibles refunded	0	[illegible]
Funds transferred to Illinois liquidator	0	[illegible]
Operating expenses:		
Advertising	0	[illegible]
Audits of insureds' records	0	[illegible]
Salaries and wages	[illegible]	[illegible]
Employee relations and welfare	[illegible]	[illegible]
Travel and travel items	0	[illegible]
Rent and rent items	[illegible]	[illegible]
Equipment rental and maintenance	[illegible]	[illegible]
Printing and stationery	[illegible]	[illegible]
Postage and telephone	[illegible]	[illegible]

Administration:		
Department of Insurance	2,182	112,283
Department of Finance	0	13,858
Department of Justice	16	5,493
Payroll taxes	62	30,932
Interest and miscellaneous	0	21,799
Other professional service	0	17,593
Data processing	2	1,247
Insurance	192	16,270
Contract and temporary labor	0	13,164
Moving and storage	2	41,067
Bank and investment charges	0	13
Legal and audit	0	169
	$4,266	$2,202,931

Changes in ASSETS other than CASH

Increases:		
Furniture and equipment	$(162)	$10,886
Decreases:		
Bonds—state and municipal	$(3,418)	$ 13,234
Bonds—sold or redeemed	0	165,000
	$(3,418)	$178,234

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
ROWLEY AND ASSOCIATES, INC.

Date of Conservation: 11-29-83
Date of Liquidation: 02-07-85

ASSETS

	Taken Over by Conservator 11-29-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 3,093	$ 8,834
Automobiles	5,000	0
Furniture, fixtures and equipment	14,000	1,049
Loan receivable	115,861	15,000
	$137,954	$24,883

TRANSACTIONS

CASH RECEIPTS	*1-1-85 to 12-31-85*	*11-29-83 to 12-31-85*
Commission income	$ 531	$ 2,627
Interest received	636	1,534
Funds received from profit sharing trust	0	31,876
Furniture, fixtures and equipment	0	12,951
Office supplies	0	4
Automobiles	0	6,505
Funds collected for Insurance Emporium	0	8,100
Loan receivable	0	10,000
Miscellaneous income	0	221
	$1,167	$73,818
CASH DISBURSEMENTS		
Cash disbursements (profit sharing)	$ 0	$ 29,906
Data processing (profit sharing)	0	1,970
Funds collected for Insurance Emporium	0	8,100
Advertising	4	386
Salaries	1,859	9,589
Employee relations	403	2,041
Insurance	9	9
Travel and travel items	25	213
Rent and rent items	647	8,481
Equipment and maintenance	80	325
Printing and stationery	44	145
Postage and telephone	127	409
Payroll taxes	182	894
Administration:		
Department of Insurance	842	1,774
Department of Finance	0	789
Data processing	110	376
Moving and storage	6	2,664
Miscellaneous expenses	1	6
	$4,339	$68,077

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures	$ 0	$ 12,951
Automobile	0	5,000
Loan receivable	0	100,861
	$ 0	$118,812

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
S & H INSURANCE COMPANY

Date of Conservation: 1-28-85
Date of Liquidation: 4-16-85

	ASSETS	
	Taken Over by Conservator 1-28-85	*In Liquidator's Control 12-31-85*
Cash and bank balances	$4,331,471	$4,332,547
Certificate of deposit	0	400,000
Short term investments	0	5,003,990
Bonds—state and municipal	11,545,848	1,820,666
Bonds—corporate	296,585	0
Agents' balances	259,977	191,155
Funds held by ceding reinsurers	6,907	6,907
Funds held by other states	0	2,421
Claims advance	25,669	25,670
Reinsurance recoverable	937,859	601,069
Security deposits	11,973	0
Prepaid premium taxes	508,039	101,591
Data processing equipment	42,130	0
Furniture and equipment	92,410	0
Leasehold improvements	6,166	0
Automobiles	6,044	0
	$18,071,078	$12,486,016

	TRANSACTIONS
CASH RECEIPTS	*1-28-85 to 12-31-85*
Sale of bonds	$2,927,066
Agents' balances	173,499
Funds held by other state	(2,421)
Reinsurance recoverable	336,790
Prepaid premium taxes	406,448
Sale of data processing equipment	6,000
Sale of furniture and equipment	34,968
Sale of automobile	10,600
Premiums received	385
Interest received	566,999
Miscellaneous income	13,186
Losses paid—recovered	367,837
Loss expense paid—recovered	27,398
Operating expenses—recovered	72,586
Trust funds received	36,103
	$4,977,444

CASH DISBURSEMENTS	
Agents' balances	$ 23,799
Premiums returned	218,481
Premiums ceded	59,689
Loss and loss expense	3,492,084
Commissions	18,794
Advertising	3,218
Boards, bureaus and associations	500

Salaries	331,817
Employee relations and welfare	38,561
Insurance	2,372
Travel and travel items	10,767
Rent and rent items	54,331
Equipment rental and maintenance	7,297
Printing and stationery	13,281
Postage and telephone	24,668
Legal and audit	33,373
Data processing	44,658
State and local taxes	101,287
Licenses and fees	3,262
Payroll taxes	8,309
Bank and investment charges	8,056
Moving and storage	7,149
Professional services	24,624
Administration:	
Department of Insurance	25,173
Department of Justice	4,894
Miscellaneous	15,924
	$4,576,368

Changes in ASSETS other than CASH

Increases:

Short term investments	$5,003,990
Funds held by other states	2,421
	$5,006,411

Decreases:

Bonds	$10,021,767
Agents' balances	68,822
Reinsurance recoverable	336,790
Security deposits	11,973
Prepaid premium taxes	406,448
Data processing equipment	42,130
Furniture and equipment	92,410
Leasehold improvements	6,165
Automobiles	6,044
	$10,992,549

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
SEABOARD LIFE INSURANCE COMPANY OF AMERICA

Date of Conservation: 7-31-75

	ASSETS	
	Taken Over by Conservator 7-31-75	*In Conservator's Control 12-31-85*
Statutory deposits, State of California Treasurer:		
Corporate bonds and debentures, par	$ 30,000	$ 0
Funds held for others (premium taxes due), developed	0	50,173
Cash and bank balances	14,857	0
Office furniture and equipment, market	630	0
	$45,487	$50,173

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*7-31-75 to 12-31-85*
Premiums collected	$ 0	$ 212,412
Interest: Bonds	0	4,200
Funds held	3,195	27,940
Certificates of deposit	0	6,790
Furniture and equipment sold	0	630
Deposit from Florida liquidator	0	24,600
	$3,195	$276,572
CASH DISBURSEMENTS		
Premium commission—United Western Management Corp.	$ 0	$ 21,144
Funds transferred to Protective Life Insurance Company (ALA)	0	173,441
Administrative expense, CONSERVATOR, State of California,		
Department of:		
Insurance, salaries & overhead	168	28,097
Justice, legal services	0	1,919
Finance, audits	0	2,716
Employees' severance pay (vacations)	0	501
Contract labor	0	5,210
Bank charges—EDP	0	79
Miscellaneous	0	53
Legal advertising	0	1,256
Miscellaneous supplies and expenses	5	212
Travel	0	2,912
Taxes, licenses and fees	0	53
	$173	$237,593

Changes in ASSETS other than CASH

Increases:

Bonds, to market 1978	$ 0	$ 2,550
Bonds transferred to Protective Life Insurance Company, par	0	6,862
Bank charges in error, reversed	0	7
	$ 0	$9,419

Decreases:

Bonds, to market, 1975	$ 0	$ 9,412
Bonds forwarded to Protective Life Insurance Company, par	0	30,000
Furniture and equipment, sold	0	630
Outstanding checks paid by bank after conservation order	0	3,670
	$ 0	$43,712

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
SECURITY CASUALTY COMPANY

Date of Conservation: 12-16-81
Date of Liquidation: 1-06-82

	ASSETS	
	Taken Over by Liquidator 12-16-81	*In Liquidator's Control 12-31-85*
Statutory deposits with State of California Treasurer:		
Code Sections 940/955—Municipal bonds, par (mkt)	$ 630,000	$ 0
Code Sections 11690/719—Municipal bonds, par (mkt)	2,682,000	0
Code Sections 11690/719—Certificates of deposit	200,000	0
UST-Bills, developed	0	0
Reserves: Funds due others:		
Reinsurance liquidation claims, approved	0	2,668,112
CIGA—W/C claims paid, approved	0	48,000
Cash-in-banks, developed: Liquidator closing costs	0	13,747
Receivables: Accrued interest (registered bonds) sent to Illinois Liquidator in error, discovered	0	0
	$3,512,000	$2,729,859

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*12-16-81 to 12-31-85*
Income: Dividends on statutory deposits—received	$ 25,272	$ 220,810
Interest on certificates of deposit	163,128	298,102
Premium on bonds called	0	1,000
Bonds, matured (Sept. and Dec. 1984)	0	730,000
Bonds, called	0	25,000
Bonds, dividends received	16,700	40,336
UST-Bills, discount	2,653	13,849
Bonds, sold	1,431,776	1,431,776
	$1,639,529	$2,760,873
CASH DISBURSEMENTS		
Claims paid (CIGA)	$ 0	$ 166,000
Administration of Liquidator, State of California Department of:		
Insurance, salaries and overhead	20,017	62,819
Justice, legal services	34	736
Finance, audits	0	6,255
Legal advertising	0	222
Travel	25	162
Taxes, licenses and fees	50	200
Bank charges	1,103	1,783
Contract labor	0	906
Miscellaneous supplies and expenses	144	168
State Treasurer, custodial services	277	1,444
	$21,650	$240,695

Changes in ASSETS other than CASH

Increases:		
Bonds: 940/955, to par	$ 0	$ 138,400
11690/719, to par	903,490	1,183,850
940/955—Advance to CIGA and credit to Recv-Int	0	197,100
Matured, to par	0	46,550
Called, to par	0	12,050
Receivables: Dividends sent Illinois Liquidator in error	10,478	136,708
Coupon—collection in transit	0	7,842
	$913,968	$1,722,500
Decreases:		
Bonds: 940/955, to market (12-82)	$ 0	$ 155,300
11690/719, to market (12-82)	0	1,225,550
940/955—Transferred to Illinois Liquidator, par	0	320,000
Exchanged for cash advance to CIGA/credit to Recv	0	197,100
Matured, Sept. and Dec. 1984	0	730,000
Called	0	25,000
Sold	1,431,776	1,431,776
Loss on sale	805,224	805,224
Receivables: Accrued interest collected by Illinois Liquidator, in error	63,396	132,657
Coupon collection in transit	0	2,212
	$2,300,396	$5,024,819

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
SIERRA WESTERN LIFE INSURANCE COMPANY

Date of Conservation: 8-25-72
Date of Liquidation: 4-02-73

	ASSETS	
	Taken Over by Conservator 8-25-72	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 149,676	$ 139,379
Certificates of deposit	80,000	500,000
Certificates of deposit—contingent	116,988	0
Savings—Kalapana	0	75,906
Stock—letter restricted	260,000	0
*Miscellaneous receivable	652,191	1,000
Deferred charges	11,093	0
Furniture, fixture and equipment	10,946	2,958
	$1,280,894	$719,243

*Liquidation value of Miscellaneous receivable cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-25-72 to 12-31-85*
Reinsurance loss recovered	$ 0	$ 22,528
Federal income tax recovered	0	3,868
Miscellaneous accounts receivable	6,922	297,630
Sale of furniture and fixtures	150	3,163
Reinsurance trust account	0	147,149
Accounts withheld for others	0	1,821
Premiums collected	0	2,336
Unearned commission	0	91,400
Prepaid expenses recovered	0	45,381
Interest received	44,274	576,495
Outstanding checks written off	0	4,592
Due from other companies in conservation/liquidation	12,112	1,920,174
	$63,458	$3,116,537
CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 1,003	$ 11,973
Creditors claims	0	222,995
Lawsuit	0	130,000
Amounts withheld for others	0	2,233
Claims and claim expense paid	0	21,580
Commission paid	0	191
Due from companies in conservation/liquidation	0	1,893,845
Prepaid expenses	0	47,606
Furniture, fixtures and equipment	0	1,787

Operating expenses:		
Salaries and wages	1,755	184,886
Employee relations and welfare	390	1,869
Travel and travel items	16	239
Rent and rent items	564	28,319
Equipment rental and maintenance	158	2,003
Printing and stationery	36	3,816
Postage, telephone and telegraph	174	15,605
Legal and auditing	0	13,780
Administration:		
Department of Insurance	1,143	40,345
Department of Justice	0	38,813
Department of Finance	0	19,210
Payroll taxes	161	1,641
Interest and miscellaneous expenses	9	1,425
Other professional services	0	7,153
Data processing	6	39,401
Insurance	(11)	4,470
Contract and temporary labor	0	8,430
Moving and storage	9	1,410
Bank and investment charges	0	2,891
	$5,413	$2,747,916

Changes in ASSETS other than CASH

Increases:		
Miscellaneous accounts receivable	$ 0	$ 72,410
Due from companies in conservation/liquidation	(12,112)	0
	$(12,112)	$72,410

Decreases:		
Stock—letter restricted	$ 1	$ 260,000
Miscellaneous accounts receivable	562,701	723,601
Deferred expenses	0	11,093
Furniture, fixtures and equipment	150	7,988
	$562,852	$1,002,682

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
SIGNAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

	ASSETS	
	Taken Over by Conservator 9-23-75	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 1,752,176	$ 577,234
Time certificates of deposit	4,546,400	9,351,152
Short term investments	0	680,229
Bonds—U.S. Government	1,573,849	232,900
Bonds—state and municipal	3,729,231	357,191
Bonds—corporate	550,000	0
Common stocks	8,079,365	0
Preferred stock	5,237,745	0
Real estate	5,756,214	0
Agents' balances	8,233,840	0
Miscellaneous accounts receivable	330,502	205,532
*Funds held by ceding companies	3,157,289	2,102,455
*Funds held by other states	0	139,603
*Cash loss and premium advances	809,225	625,046
**Reinsurance recoverable—paid losses	2,385,472	4,199,567
Interest income receivable	164,068	0
Data processing equipment	385,000	0
Federal income tax recoverable	293,800	0
Funds due from subsidiary—Imperial	1,431,239	0
Prepaid expense and deposit	0	5,866
Furniture and equipment	0	49,074
	$48,415,415	$18,525,849

(Bonds with market value of $201,787 are on deposit in states other than California. These bonds and funds held by other states are subject to claims and expenses charged by other states.)

*Cash loss advances and funds held by other states and ceding reinsurers are subject to loss and expense development and will have little value for liquidation distribution.

**Reinsurance recoverable for loss payments will have some rights of offset, the amount of which will develop as recoverable is billed and collected.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*9-23-75 to 12-31-85*
Short term investments sold or matured	$ 976,875	$33,508,017
Agents accounts	12,663	8,320,535
Miscellaneous accounts receivable	790,454	4,112,109
Reinsurance loss recovery	390,032	12,821,143
Sale of furniture and fixtures	1,490	183,153
California Insurance Guarantee Assn.	0	23,078
Funds received from other guaranty associations	0	1,273
Funds held for others	0	2,188
Interest received	811,269	5,271,789
Fair plan recovery	0	7,872

Miscellaneous income	727	269,726
Salvage and subrogation	0	1,904,358
Claims expense recovered	0	319,396
Bonds sold or matured	50,000	2,272,579
Stocks sold	0	2,564,013
Real estate sold	0	5,095,944
Recovered premium deposit with reinsurers	0	2,302
Recovered airline deposit	0	850
Federal income tax recovery	0	880,829
Inter-company account—Imperial Insurance Co.	0	16,501,123
Reinsurance premium recovered	0	720,781
Reinsurance commission recovered	0	625
Funds held—reinsurers	0	212,899
Funds held—deductible	0	207,602
Funds held—Old Republic loss account	0	1,252,827
Rent paid in advance	0	500
Premium tax	0	533
Dividends received	0	1,528,113
Foreign exchange	0	58,398
Rental income	0	5,498,898
Operating expense recovered	0	294,840
Funds held—other states	0	177,081
Prepaid expense recovered	24,473	60,639
	$3,057,983	$103,975,783

CASH DISBURSEMENTS

Bonds	$ 0	$ 200,000
Short-term investments	0	33,259,991
Miscellaneous accounts receivable	924,285	4,285,344
Furniture and fixtures	660	39,054
Contingent commission	0	157,119
Annuity reserve	0	110,750
Funds held for others	0	3,527
Ceded reinsurance	0	2,237,343
Claims and claims expense paid	0	30,399,582
Real estate improvements and alterations	0	94,830
Mortgage payments	0	37,723
Agents accounts	0	8,898,515
Reinsured loss refund	436	231,798
Prepaid expense	8,884	137,546
Inter-company account—Imperial Insurance Co.	0	4,690,437
Supplies	0	4,848
Premium tax	0	199,000
Payroll taxes	0	327,450
Interest	0	2,674
Accrued expense	0	219,235
Real estate taxes	0	477,374
Premium deposit—reinsurers	0	6,000
Funds held for reinsurers	0	94,337
Funds held—deductible account	0	519,443
California Insurance Guarantee Association	0	5,601,061
Foreign exchange	0	81,834
Operating expenses:		
Salaries and wages	60,491	1,921,810
Employee relations and welfare	17,235	244,616
Travel and travel items	521	17,527
Rent and rent items	20,713	340,863
Equipment rental and maintenance	4,859	86,473
Printing and stationery	1,601	40,942
Postage and telephone	4,362	119,647
Legal and audit	319	297,460
Payroll taxes	5,422	126,820
Administration:		
Department of Insurance	13,437	307,180
Department of Finance	0	39,680
Department of Justice	13,259	51,337

Insurance	[illegible]	[illegible]
Temporary and contract labor	[illegible]	[illegible]
Interest	[illegible]	[illegible]
Other professional services	[illegible]	[illegible]
Data processing	[illegible]	[illegible]
Bank and investment charges	[illegible]	[illegible]
Moving and storage	[illegible]	[illegible]
Miscellaneous	[illegible]	[illegible]
Advertising	[illegible]	[illegible]
Boards, bureaus and association	[illegible]	[illegible]
Surveys and underwriting reports	[illegible]	[illegible]
Audits of insureds' records	[illegible]	[illegible]
State and local insurance taxes	[illegible]	[illegible]
Insurance Department licenses and fees	[illegible]	[illegible]
Claims expense	[illegible]	[illegible]
Real estate expense	[illegible]	[illegible]
	[illegible]	[illegible]

Changes in ASSETS other than CASH

Increases

Bonds—U.S. Government	[illegible]	[illegible]
Short term investments	[illegible]	[illegible]
Reinsurance recoverable—Loss payments	[illegible]	[illegible]
Funds held by other states	[illegible]	[illegible]
Prepaid expense and deposit	[illegible]	[illegible]
Furniture and equipment (8-15-75) not previously reported	[illegible]	[illegible]
	[illegible]	[illegible]

Decreases

Bonds—U.S. Government	[illegible]	[illegible]
Bonds—state and municipal	[illegible]	[illegible]
Bonds—corporate	[illegible]	[illegible]
Stocks—common	[illegible]	[illegible]
Stocks—preferred	[illegible]	[illegible]
Real estate	[illegible]	[illegible]
Agents' balances	[illegible]	[illegible]
Miscellaneous accounts receivable	[illegible]	[illegible]
Funds held by ceding companies	[illegible]	[illegible]
Cash loss and premium advances	[illegible]	[illegible]
Interest receivable	[illegible]	[illegible]
Data processing equipment	[illegible]	[illegible]
Federal income tax recoverable	[illegible]	[illegible]
Funds due from subsidiary—Imperial Insurance	[illegible]	[illegible]
Furniture and equipment	[illegible]	[illegible]
Short term investments	[illegible]	[illegible]
	[illegible]	[illegible]

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
SILVERADO TITLE COMPANY

Date of Conservation: 4-30-79
Date of Liquidation: 11-9-79

	ASSETS	
	Taken Over by Conservator 4-30-79	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 523,132	$ 54,989
Certificate of deposit	47,500	100,000
Real estate	268,030	0
Title fees receivable	8,868	0
Miscellaneous accounts receivable	15,819	44,146
Franchise tax receivable	8,846	0
Furniture, fixtures and equipment	80,589	0
Investment, plant	90,720	0
Deferred charges	1,147	0
Deferred interest	12,398	0
	$1,057,049	$199,135

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*4-30-79 to 12-31-85*
Assets discovered	$ 0	$ 582
Proceeds—sale of assets	0	235,000
Proceeds—sale of real estate	0	101,855
Franchise tax recovered	0	8,571
Title fees receivable	0	191,000
Miscellaneous accounts receivable	7,814	54,240
Sale of furniture and fixtures	0	1,405
Escrow losses recovered	0	54
Escrow trust account	0	155,982
Interest received	13,123	121,889
Rent income received	0	79,349
Miscellaneous income received	0	7,435
Real estate expenses recovered	0	4,931
Operating expenses recovered	0	5,549
Trustee and reconveyance fees	1,760	16,092
Suit recovery	0	15,000
Bank and investment charges	0	(30)
	$22,697	$998,904

CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 1,880
Mortgage payable	0	9,519
Notes payable	0	42,094
Underwriting fees payable	0	5,890
Escrow trust account	0	677,432
Deposit on sale of real estate—returned	0	5,000
Miscellaneous accounts	0	2,783
Title losses	0	100
Underwriting fees	0	35,131
Trustee and reconveyance fees	0	227

Operating expenses:		
Advertising	0	508
Boards, bureaus and associations	0	323
Salaries	3,869	160,746
Employee relations and welfare	772	8,091
Travel and travel items	38	20,497
Rent and rent items	1,338	41,142
Equipment rental, leases and maintenance	471	7,374
Printing and stationery	127	6,378
Postage, telephone and telegraph	141	13,919
Legal and auditing	0	164,151
State and local insurance taxes	0	627
Administration:		
Department of Insurance	4,115	76,425
Department of Finance	0	4,990
Department of Justice	1,271	36,148
Payroll taxes	374	2,956
Other professional services	0	7,794
Data processing charges	21	1,475
Insurance expense	(2)	9,920
Interest paid and miscellaneous expense	0	1,287
Real estate expense	0	67,938
Moving and storage	6	1,545
Bank and investment charges	0	28
Contract and temporary labor	0	4
Miscellaneous	25	56
Property tax	0	169
	$12,566	$1,414,547

Changes in ASSETS other than CASH

Increases:		
Miscellaneous accounts receivable	$(7,814)	$28,327
Decreases:		
Real estate	$ 0	$ 268,030
Title fees receivable	0	8,868
Franchise tax receivable	0	8,846
Furniture, fixtures and equipment	0	80,589
Investment plant	0	90,720
Deferred charges	0	1,147
Deferred interest	0	12,398
	$ 0	$470,598

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
STATISTICAL RECORDING SAFETY CORPORATION

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 7,887	$609
Accounts receivable	7,750	7,750
	$15,637	$8,359

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*8-20-82 to 12-31-85*
Interest	$ 12	$ 12
Miscellaneous accounts receivable	0	6,031
Tax refund	0	40
	$ 12	$6,083
CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 6,031
Salaries	0	6,020
Utilities	0	286
Travel	0	75
Printing and stationery	0	138
Bank charges	24	32
Payroll taxes	0	62
Administration:		
Department of Finance	0	717
	$ 24	$13,361

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
SUMMIT INSURANCE COMPANY OF NEW YORK

Date of Conservation: 3-10-75
Date of Liquidation: 6-20-75

	ASSETS	
	Taken Over by Liquidator 3-10-75	*In Liquidator's Control 12-31-85*
Statutory deposit with State of California Treasurer:		
Certificate of deposit	$25,000	$ 0
UST Bill, developed	0	0
Cash-in-Banks invested	0	47,933
	$25,000	$47,933

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*3-10-75 to 12-31-85*
Subrogation Recoveries	$ 0	$ 4,972
Interest:—Statutory deposits	0	8,778
Certificates & Savings Trusts	3,056	28,059
UST Bill, discount	212	693
	$3,268	$42,502
CASH DISBURSEMENTS		
Administrative expense of Liquidator, State of Calif. Departments of:		
Insurance, salaries & overhead	$2,076	$10,475
Justice, legal services	0	3,419
Finance, audit	0	2,839
Travel	0	873
Bank charges	0	6
Taxes, Licenses & Fees	0	28
Misc Supplies & Expenses	5	297
Contract Labor	0	1,649
Refund of assessment expense	0	(178)
	$2,081	$19,408
Changes in ASSETS other than CASH		
Decreases:		
Payable—return to CIGA of 1976 refund	$ 0	$161

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
SURETY INSURANCE COMPANY OF CALIFORNIA

Date of Conservation: 5-23-84
Date of Liquidation: 8-20-84

	ASSETS	
	Taken Over by Conservator 5-23-84	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 137,233	$ 561,594
Cash and bank balances—trust	1,300,904	892,942
Petty cash	129	0
Certificates of deposit (1)	552,000	77,000
Certificates of deposit—trust	378,175	235,332
Short-term investments	3,246	1,278
Notes receivable	190,625	190,625
Collateral loans	201,621	123,780
Bonds (2)	1,104,812	789,336
Stocks	5,939	3,845
Real estate	164,005	164,005
Agent's balances	315,806	149,290
Accounts receivable—miscellaneous	41,699	30,106
Accounts receivable—Surety Managers	95,028	99,150
Bond forfeiture account—Oklahoma	12,284	12,284
Funds deposited—Arkansas		50,000
Reinsurance recoverable	44,642	44,343
Data processing equipment	44,831	0
Automobile	24,101	0
Dennis Merrill Bail Bond Agency	0	2,413
	$4,617,080	$3,427,323

(1) Certificates of deposit in the amount of $100,000 are held by other states

(2) Bonds with market value of $193,667 are held by other states. (Liquidation values of these assets are unknown at this time)

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*5-23-84 to 12-31-85*
Collateral loan receipts	$ 0	$ 77,841
Bonds maturity or sold	100,125	110,125
Agents' balances collected	86,377	221,387
Accounts receivable collected	0	12,187
Short term investment	2,413	2,413
Stocks—partial share received	7	7
Automobile sold	23,500	23,500
Reinsurance recovery	0	374
Agents' reserve funds received	34,154	97,993
Bond collateral received	161,289	394,123
Miscellaneous collateral received	0	921
Interest received	87,836	163,043
Rental income	100	1,050
Miscellaneous income	639	3,136
Reconveyance fees	135	2,064

Premiums received	0	401,210
Losses recovered—direct	148,090	277,339
Loss expense recovered—direct	0	1,479
Commissions deducted from premiums received	0	(352,946)
Premium taxes recovered	171	11,708
Expenses recovered	877	5,292
	$645,713	$1,454,246

CASH DISBURSEMENTS

Funds received by Dennis Merrill Bail Bond Agency	$ 2,413	$ 2,413
Agents' balances refunded	4,950	20,978
Accounts receivable refunded	0	4,060
Funds deposited—Arkansas		50,000
Agents' reserve funds returned	420,532	569,328
Bond collateral returned	152,769	331,773
Miscellaneous collateral returned	0	22,481
Certificate of deposit used by Mitsubishi Bank as loan collateral	0	400,000
Interest paid	1,812	16,812
Miscellaneous income refunded	0	115
Premiums—returned	0	3,571
Premiums—ceded	0	1,245
Losses paid—direct	5,660	38,740
Loss expense—direct	4,374	32,299
Commission deducted from premiums returned	0	(136)
Operating expenses:		
Advertising	669	1,069
Automobile repairs on vehicle held for sale	3,763	4,180
Salaries and wages	92,042	235,773
Employee relations and welfare	19,245	41,458
Insurance	394	962
Travel	1,161	4,732
Rent	25,312	68,376
Equipment rental and maintenance	9,594	21,267
Printing and stationery	2,426	6,053
Postage and telephone	7,605	35,121
Legal and audit	7,712	7762
Other professional services	0	3,144
Contract and temporary labor	1,525	2,332
Filing and license fees	0	574
Payroll taxes	8,778	19,825
Real estate expense	10,212	10,212
Inspection fees and title reports	2,710	2.710
Administration:		
Department of Insurance	24,933	62,406
Department of Justice	17,342	19,333
Utilities	0	2,596
Data processing	403	1,747
Moving and storage	515	9,879
Bank and investment	323	514
Miscellaneous	61	115
	$829,235	$2,055,819

Changes in ASSETS other than CASH

Increases:

Short-term investment income	$ 244	$ 445
Agents' balances refunded	4,950	20,978
Agents' balances developed	0	33,893
Accounts receivable refunded	0	4,060
Accounts receivable developed	0	656
Funds deposited—Arkansas	0	50,000
Reinsurance recoverable developed	0	75
Dennis Merrill Bail Bond Agency	2,413	2,413
	$7,607	$112,520

Decreases:

Short term investment cashed	$ 2,413	$ 2,413
Collateral loan receipts	0	77,841
Bonds—maturity or sold	109,700	119,700
Bonds—adjustment in book value	10,340	10,340
Automobile sold	24,101	24,101
Bonds—taken by Landmark Bank as loan collateral	0	150,348
Bonds—difference in market value 12/31/84	(102,912)	35,088
Stocks—partial share received	7	7
Stocks—difference in market value 12/31/84	0	2,087
Agents' balances collected	86,377	221,387
Accounts receivable collected	0	12,187
Reinsurance recovery	0	374
Data processing equipment taken by Mitsubishi Bank as loan collateral	0	44,831
	$130,026	$700,704

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
TOWER INDEMNITY COMPANY

Date of Conservation: 12-11-64
Date of Liquidation: 6-01-65

	ASSETS	
	Taken Over by Liquidator 12-11-64	*In Liquidator's Control 12-31-85*
Cash and bank deposits	$ 263,186	$ 0
Certificates of deposit	1,587,500	114,406
UST—Bill, developed	0	0
Agents Balances	178,448	0
Due from Tower Management Corp, discovered	0	8,611
Leasehold Improvements	16,452	0
Receivable—Breach of Contract—Suit, developed, settled	0	0
	$2,045,586	$123,017

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*12-22-64 to 12-31-85*
Agents balances	$ 0	$ 714,724
Utility deposit, refund	0	1,500
Stuyvesant Insurance Company, reimbursement	0	411
Cosmopolitan Insurance Exchange	0	20,442
Interest income	6,818	146,241
T-Bill discount	1,294	1,775
Equipment sold	0	6,860
California Inspection Rating Bureau, refund	0	5,793
Salvage & Subrogation, recoveries	0	8,456
Commissions returned	0	1,299
Miscellaneous income	0	1,475
Recovery, Bad Debts (previously charged-off)	0	4,876
Receivable—Breach of Contract-Suit, settlement	0	2,000
	$8,112	$915,852
CASH DISBURSEMENTS		
Agents balances	$ 0	$ 83,709
Commissions, paid	0	8,634
Collection fees	0	7,572
Losses paid	0	954,335
Assured's records, audit	0	21,895
Legal & Audit	0	2,192
Reinsurance premiums	0	56,433
Taxes, Licenses & Fees	0	90
State of California premium taxes, partial payment	0	20,000
Cosmopolitan Insurance Exchange	0	5,141
Industrial Indemnity Company, Administration of Reinsurance pool	0	1,192,090
Management fees	0	1,400
Investment Expense	0	89
Rent	0	10,562
Insurance	0	1,678
Utilities, Maintenance & Repairs	0	1,849
Deposits, utilities	0	1,590
Property taxes, Los Angeles County	0	56

Equipment, purchased	0	53
Equipment Rental & Repairs	0	2,818
Postage, telephone and telegraph	0	14,284
Printing and stationery	0	5,580
Salaries	0	135,363
Payroll taxes	0	17,581
Contract Labor	0	18,190
Employee Welfare	0	2,905
Travel	0	2,602
Administration of Liquidator, State of California Departments of:		
Insurance, salaries overhead	2,622	64,908
Justice, legal services	0	17,697
Finance, audits	0	6,050
Moving & Storage	0	3,339
Miscellaneous	5	2,913
	$2,627	$2,663,598

Changes in ASSETS other than CASH

Increases:

Receivable—Breach of Contract Suit, developed	$ 0	$ 75,000
Agents Balances, premiums written	0	319,900
Adjustment	0	348,962
Funds Attached, discovered	0	2,697
Notes Receivable, non-admitted	0	348,625
Equipment, purchased	0	53
Due from Tower Management Corp, discovered	0	23,934
Utility Deposit	0	1,500
Cash on deposit, discovered	0	4,187
Adjustment of Cash to Bank Balance	0	4,528
Transfer of Funds from Suspense account	0	246
Outstanding checks, cancelled	0	1,484
	0	$1,131,116

Decreases:

Receivable: Breach of Contract Suit, settlement	$ 0	$ 2,000
Loss—written off	0	73,000
Agents Balances: Collections less Disbursements	0	631,015
Charged off as uncollectible	0	216,294
Leasehold improvements, written-off	0	16,452
Equipment, sold	0	5,095
Depreciation	0	53
Utilities deposit, refunded	0	1,500
Due from Tower Management Corporation, written-off uncollectable	0	10,229
Notes receivable, transferred to non-admitted assets	0	348,625
Funds Attached, written-off	0	1,621
Adjustment of cash to bank balances	0	55
	$ 0	$1,305,939

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
TRANS CONTINENTAL INTERMEDIARIES, LTD.

Date of Conservation: 7-26-84
Date of Liquidation: 8-20-85

	ASSETS	
	Taken Over by Conservator 7-26-84	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 34,473	$ 46,131
Cash and bank balances—trust funds	0	4,001
Automobile	38,000	0
Furniture and fixtures	3,950	0
	$ 76,423	$ 50,132

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*7-26-84 to 12-31-85*
Loan payable	$ 0	$ 22,000
Premium due insurance company	0	36,548
Interest income—trust account	223	478
Interest income—operating accounts	1,598	2,189
Rental income	0	2,300
Commission income	7,929	14,496
Miscellaneous income	631	961
Reimbursement of expenses	14	1,725
Sale of furniture and fixtures	0	3,950
Sale of automobile	0	38,000
	$10,395	$122,647
CASH DISBURSEMENTS		
Premium due insurance company	$ 0	$ 36,548
Loan payable	0	22,000
Note payable	0	22,320
Premium trust paid	0	798
Commission expense	0	2,149
Automobile license	0	844
Advertising	201	518
Salaries and wages	2,002	5,999
Employee relations and welfare	501	862
Travel and travel items	87	1,032
Rent and rent items	649	1,674
Equipment maintenance and rental	105	374
Printing and stationery	58	72
Postage and telephone	139	570
Payroll taxes	255	906
Administration:		
Department of Insurance	2,643	4,106
Department of Justice	217	3,424
Data processing	103	109
Moving and storage	12	2,448
Temporary help	223	223
Insurance	11	11
Miscellaneous expenses	1	1
	$7,207	$106,988

Changes in ASSETS other than CASH

Decreases:

Furniture and fixtures	$ 0	$ 3,950
Automobile		38,000
	$ 0	$41,950

BRUCE BUNNER, INSURANCE COMMISSIONER
CONSERVATOR
TRANSIT CASUALTY COMPANY

Date of Conservation: 12-04-85

	ASSETS	
	Taken Over by Conservator 12-05-85	*In Conservator's Control 12-31-85*
Cash and bank balances	$ 0	$ 14,860
Bonds	5,491,945	5,491,945
Accounts receivable	59,351	44,502
	$5,551,296	$5,551,307

TRANSACTIONS

CASH RECEIPTS	*12-04-85 to 12-31-85*
Accounts receivable collected	$14,849
Interest on bank deposits	11
	$14,860

Changes in ASSETS other than CASH

Decreases:	
Accounts receivable	$14,849

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
TRANSNATIONAL INSURANCE COMPANY

Date of Conservation: 7-14-75
Date of Liquidation: 9-4-75
Date Estate Closed: 11-23-83

	ASSETS	
	Taken Over by Conservator 7-14-75	*In Liquidator's Control 12-31-83*
Cash and bank balances	$ 782,781	$ 26,125
Cash and bank balances held for undistributed funds	0	223,111
Petty cash	25	0
Certificates of deposit	300,000	0
Stocks and bonds	192,465	0
Investment in Transnational Casualty Insurance Company	550,478	0
Premiums receivable, net of reserve for Bad debt	113,859	0
Reinsurance recoverable	73,402	0
Notes receivable	48,101	0
Employee accounts receivable	192	0
Furniture and fixtures	30,823	0
Postage deposit	100	0
Prepaid rent	37,922	0
	$2,100,017	$249,236

	TRANSACTIONS	
CASH RECEIPTS	*1-1-83 to 12-31-83*	*7-14-75 to 12-31-83*
Sale of stocks and bonds	$ 0	$ 208,376
Sale of Transnational Casualty Company	0	621,388
Premiums receivable	0	90,598
Reinsurance recoverable on 7-14-75 balances	0	26,405
Reinsurance recoverable on developed claims	0	73,194
Notes receivable	0	765
Furniture and fixtures sold and purchased	0	15,440
Postage deposit	0	100
Interest income	13,532	1,190,532
Guarantee Association refunds	0	677
Salvage and subrogation	0	127,961
Rental income	0	3,979
Reimbursed expenditures	0	722
Unearned commissions	0	48,032
Employee accounts receivable	0	136
Miscellaneous income	0	4,201
	$13,532	$2,408,688
CASH DISBURSEMENTS		
Distribution to creditors	$ 3,216	$1,880,277
Premiums returned	0	56,443
Losses paid	0	457,479
Loss adjustment expenses	0	241,390

Administration:		
Department of Finance	[illegible]	[illegible]
Department of Insurance	[illegible]	[illegible]
Department of Justice	[illegible]	[illegible]
Dues and subscriptions	[illegible]	[illegible]
Advertising	[illegible]	[illegible]
Boards, bureaus and associations	[illegible]	[illegible]
Surveys and underwriting reports	[illegible]	[illegible]
Salaries	[illegible]	[illegible]
Employee relations and welfare	[illegible]	[illegible]
Travel and travel items	[illegible]	[illegible]
Rent	[illegible]	[illegible]
Equipment rental and maintenance	[illegible]	[illegible]
Printing and stationery	[illegible]	[illegible]
Legal and accounting	[illegible]	[illegible]
Licenses and fees	[illegible]	[illegible]
Payroll taxes	[illegible]	[illegible]
Postage and telephone	[illegible]	[illegible]
Data processing	[illegible]	[illegible]
Insurance	[illegible]	[illegible]
Contract and temporary labor	[illegible]	[illegible]
Bank charges and collection expenses	[illegible]	[illegible]
Commissions	[illegible]	[illegible]
Moving and storage	[illegible]	[illegible]
Miscellaneous	[illegible]	[illegible]
Other professional services	[illegible]	[illegible]
	[illegible]	[illegible]

Changes in ASSETS other than CASH

Increases:

Market value of stocks and bonds	[illegible]	[illegible]
Equity in Transnational Casualty Ins. Co.	[illegible]	[illegible]
Reinsurance recoverable, developed	[illegible]	[illegible]
	[illegible]	[illegible]

Decreases:

Sale of stocks and bonds	[illegible]	[illegible]
Sale of investment of Transnational Casualty Insurance Company	[illegible]	[illegible]
Premiums receivable:		
Collected	[illegible]	[illegible]
Written off	[illegible]	[illegible]
Reinsurance recoverable recovered	[illegible]	[illegible]
Reinsurance recoverable liability offset	[illegible]	[illegible]
Notes receivable collected	[illegible]	[illegible]
Notes receivable written off	[illegible]	[illegible]
Employee accounts receivable collected	[illegible]	[illegible]
Employee accounts receivable written off	[illegible]	[illegible]
Furniture and fixtures:		
Book value of assets sold and purchased	[illegible]	[illegible]
Loss on sale of assets	[illegible]	[illegible]
Postage deposit collected	[illegible]	[illegible]
Prepaid rent applied	[illegible]	[illegible]
	[illegible]	[illegible]

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED AMERICA UNDERWRITERS

Date of Conservation: 2-19-78
Date of Liquidation: 3-13-78

	ASSETS	
	Taken Over by Liquidator 3-10-78	*In Liquidator's Control 12-31-85*
Statutory deposits with State of California Treasurer:		
Code Sections 11690/719:		
Federal Home Loan Banks 7.45% Mat 11-25-77	$100,000	$ 0
Central Federal Savings and Loan 5.75% Mat 6-4-79	40,000	0
1st Federal Savings and Loan Assn 5.75% Mat 6-4-79	35,000	0
Section 970/976:		
San Diego Federal Savings & Loan 6.5% Mat 8-14-78	20,000	0
Cash-in-banks (developed):		
Certificates of Deposit	0	235,996
Claims account	0	68
UST-Bill, developed	0	0
	$195,000	$236,064

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*2-9-78 to 12-31-85*
Interest income	$13,992	$147,562
T-Bill discount	3,055	3,536
	$17,047	$151,098
CASH DISBURSEMENTS		
Workers' Compensation — claims paid	$ 52	$ 82,142
Administration of Liquidator, State of California Departments of:		
Insurance, salaries and overhead	3,001	23,438
Justice, legal services	0	65
Finance, audits	0	2,346
Legal fees	0	15
Legal advertising	0	249
Travel	0	282
Taxes, Licenses & Fees	0	52
Contract Labor	0	694
Bank charges	0	23
Miscellaneous Supplies & Expenses	5	39
Recovery of Assessment expense	0	(37)
Fair Plan, paid	0	2
	$3,006	$109,310

Changes in ASSETS Other than CASH

Increases:		
Statutory Deposit, 970/76, San Diego Fed S&L Accrued interest - receivable (1977/78)	$ 0	$2,050
Decreases:		
Receivable—accrued interest	$ 0	$2,774

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED BONDING INSURANCE CO.

Date of Conservation: 03-10-71
Date of Liquidation: 08-20-71

	ASSETS	
	Taken Over by Liquidator 03-10-71	*In Liquidator's Control 12-31-85*
Statutory deposits with State of California Treasurer:		
UST - Bond, par	$ 5,000	$ 0
City of Fresno Housing Authority, Par	25,000	0
Cash-in-banks, developed	0	1,011
Funds Due Others, developed	0	5,000
	$30,000	$6,011

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*3-10-71 to 12-31-85*
Interest	$420	$ 7,964
Reconveyance Fees	225	850
Bonds, UST, matured (1971)	0	5,000
City of Fresno, at market, sold	0	21,600
Recovery	0	582
	$645	$35,996
CASH DISBURSEMENTS		
Administration of Liquidator, State of California Departments of:		
Insurance, salaries and overhead	$ 0	$22,062
Justice, legal services	0	4,436
Finance, audits	0	1,438
Taxes, Licenses & Fees	0	10
Contract Labor	0	1,623
Legal fees	0	13
Legal advertising	0	74
Bank charges	0	17
Postage	0	180
Miscellaneous Supplies & Expense	5	127
	$ 5	$29,985
Changes in ASSETS Other than CASH		
Increases:		
	$ 0	$ 0
Decreases:		
Bonds: UST-matured	$ 0	$ 5,000
City of Fresno, sold	0	21,600
Loss on Sale	0	3,400
	$ 0	$30,000

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
UNIVERSAL TITLE CORPORATION OF SANTA CLARA COUNTY

Date of Conservation: 3-17-82
Date of Liquidation: 5-20-82

	ASSETS	
	Taken Over by Conservator 3-17-82	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 16,244	$ 73,976
Cash and bank balances—trust funds	337,345	0
Certificates of deposit	7,500	107,500
Accounts receivable	16,543	1,710
Furniture and equipment	107,543	3,005
Automobiles	847	0
Title plant	229,106	0
	$715,128	$186,191

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*3-17-82 to 12-31-85*
Funds discovered	$ 0	$ 1,054
Trust funds	0	9,991
Interest on trust funds	0	335
Escrow title and miscellaneous fees (net)	695	31,604
Interest on bank accounts	3,163	8,490
Interest on certificates of deposit	8,444	31,994
Rental income	0	5,976
Accounts receivable	0	14,833
Sale of furniture and equipment	100	45,840
Sale of automobiles	0	13,670
Sale of title plant	0	135,000
Sale of office supplies	0	612
Reimbursement of expenses	0	2,622
Payroll tax recovery	0	51
Miscellaneous income	0	25
	$12,402	$302,097

CASH DISBURSEMENTS		
Escrow, title and recording fee	$ 0	$ 186
Trust funds released	0	347,671
Title plant expenses	0	43,388
Advertising	13	4,149
Salaries	2,168	16,231
Employee relations and welfare	434	5,164
Payroll taxes	192	921
Travel and automobile expense	13	3,928
Equipment rental and maintenance	86	307
Rent and rent items	777	9,647
Printing and stationery	41	151
Postage and telephone	110	903
Data processing	83	165
Moving and storage	25	2,877
Contract labor	0	1,881

Administration:		
Department of Insurance	159	19,081
Department of Justice	0	5,722
Miscellaneous expenses	1	8
Insurance	12	108
Other professional services	0	7
Recording fees	5	389
Disbursement to creditors	0	18,826
	$4,119	$481,710

Changes in ASSETS other than CASH

Decreases:

Accounts receivable	$ 0	$ 14,833
Furniture and equipment—sold	100	104,538
Automobiles—sold	0	847
Title plant—sold	0	229,106
	$100	$349,324

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
WESTERN CARRIERS INSURANCE EXCHANGE

Date of Conservation: 4-27-83
Date of Liquidation: 5-12-83

	ASSETS	
	Taken Over by Conservator 4-27-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 796,222	$ 118,578
Certificates of deposit	322,202	1,520,000
Bonds	4,008,750	46,570
Funds held by other states:		
Idaho	126,571	191,657
Oregon (bonds)	50,000	0
Computer	200,666	0
Premiums receivable	393,993	377,633
Accounts receivable	108,815	108,815
Reinsurance recoverable*	483,907	679,607
Agents' balances	113,402	0
	$6,604,528	$3,042,860

*Amounts subject to offset against premiums owed to Reinsurer

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*4-27-83 to 12-31-85*
Computer sold	$ 0	$ 60,500
Bonds sold or redeemed	0	3,888,384
Interest on bonds	3,625	339,381
Safekeeping charges—bonds	0	(136)
Interest on bank deposits	120,163	297,920
Salvage and subrogation	17,117	218,835
Suspense	0	5,957
Reinsurance recoverable	0	672,512
Premiums	0	6,010
Expense reimbursement	0	4,349
Accounts receivable	3,381	569,162
Interest collected for others	0	30,924
Funds collected for underwriters	0	4,000
Miscellaneous income	0	185
	$144,286	$6,097,983
CASH DISBURSEMENTS		
California Guarantee Association	$ 0	$4,558,435
Idaho Guarantee Association	0	77,466
Interest paid to others	0	30,924
Payments to underwriters	0	4,607
Premium/deposit refunds	0	46,077
Premium NSF and stop payments	0	5,964
Losses paid	250	347,435
Loss expenses paid	0	26,479
Commissions	0	5,657

Advertising	45	2,445
Salaries	12,580	160,352
Employee relations and welfare	2,672	36,937
Insurance	267	3,048
Travel	100	5,118
Rent	4,285	51,103
Equipment rental and maintenance	581	12,396
Printing and stationery	319	8,327
Postage, telephone and telegraph	859	32,805
Legal and auditing	474	16,084
State and local taxes	0	1,283
Licenses and fees	0	649
Payroll taxes	1,201	47,372
Utilities	0	4,362
Other professional services	0	2,346
Data processing	709	2,957
Moving and storage	51	4,675
Bank and investment charges	0	2,423
Administration:		
Department of Insurance	6,443	66,104
Department of Justice	0	5,558
Department of Finance	0	8,417
Miscellaneous expense	4	24
	$30,840	$5,577,829

Changes in ASSETS other than CASH

Increases:

Bonds released by Oregon	$ 39,750	$ 39,750
Reinsurance recoverable developed	(17,259)	868,212
Funds held by Idaho, premiums collected net	0	65,086
California Insurance Guarantee Association advance	0	4,558,435
Idaho Insurance Guaranty Association	0	77,466
Accounts receivable developed	0	1,105,313
	$ 22,491	$6,714,262

Decreases:

California Insurance Guarantee Association:		
Interest on funds advanced	$ 0	$ (26,161)
Losses and loss expenses net	0	3,359,550
Returned premiums	0	1,225,046
Accounts receivable transfer	0	542,511
Computer sold	0	200,666
Bonds sold	0	4,008,750
Bonds held by Oregon Released	39,750	39,750
Adjustment in market value bonds held by Oregon	(6,820)	3,430
Reinsurance recoverable/recoverable collected	0	672,512
Accounts receivable collected	3,381	579,162
Agents' balances transferred to premiums receivable	0	113,402
Idaho Guaranty Association:		
Losses and expenses paid	0	77,466
	$36,311	$10,796,084

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
WESTERN CARRIERS UNDERWRITERS

Date of Conservation: 4-27-83
Date of Liquidation: 5-12-83

	ASSETS	
	Taken Over by Conservator 4-27-83	*In Liquidator's Control 12-31-85*
Cash and bank balances	$ 38,683	$31,890
Certificates of deposit	25,000	25,000
Accounts receivable*	12,540	9,765
Furniture, fixtures and equipment	113,717	0
Computer software	0	0
Automobiles	23,094	0
	$213,034	$66,655

*Liquidation value cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*4-27-83 to 12-31-85*
Interest on bank deposits	$5,502	$ 8,920
Amounts allowable to the insurance exchange	0	146
Postage and supplies	0	1,393
Accounts receivable	0	3,432
Furniture, fixtures and equipment sold	50	43,981
Automobiles sold	0	14,700
Computer software sold	0	8,000
	$5,552	$80,572
CASH DISBURSEMENTS		
Automobile loans paid off	$ 0	$ 4,582
Advertising	0	2,353
Salaries	0	60,322
Employee relations and welfare	0	172
Travel	0	184
Rent	0	258
Equipment rental and maintenance	0	157
Printing and stationery	0	17
Postage, telephone and telegraph	0	53
Licenses and fees	0	421
Payroll taxes	0	15,624
Data processing	0	179
Bank and investment charges	0	58
Contract labor	0	685
Administration:		
Department of Finance	0	2,300
	$ 0	$87,365

Changes in ASSETS other than CASH

Increases:

Computer software discovered	$ 0	$ 8,000
Accounts receivable developed	0	657
Automobile loans paid off	0	4,582
	$ 0	$13,239

Decreases:

Accounts receivable collected	$ 0	$ 3,432
Furniture and fixtures sold	0	71,646
Equipment returned to seller to waive balance due	0	42,071
Automobiles returned to financial institution to waive balance due	0	18,251
Automobiles sold	0	9,425
Computer software sold	0	8,000
	$ 0	$152,825

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
WINFIELD TITLE, INC.

Date of Conservation: 12-11-80
Date of Liquidation: 5-15-81

	ASSETS	
	Taken Over by Conservator 12-11-80	*In Liquidator's Control 12-31-85*
Trust funds		
Escrow	$3,827,326	$ 0
Title	572,196	0
Settlement trust	0	0
Contingent interests	140,877	0
Statutory deposit—State of California		
Certificate of deposit	100,000	0
Cash and bank balances	2,431	18,913
Equity in subsidiary	633	633
Accounts receivable:		
Title fees	79,642	0
Winfield factors and First Penn.	1,180,400	0
Others	104,729	0
Office supplies	57,047	0
Title plant	450,654	0
Furniture and equipment	143,046	0
Real estate	153,022	0
Prepaid rent	4,070	0
	$6,816,073	$19,546

	TRANSACTIONS	
CASH RECEIPTS	*1-1-85 to 12-31-85*	*6-23-80 to 12-31-85*
Sale of furniture and equipment	$ 25	$ 104,897
Sale of real estate	0	132,198
Sale of title plants	0	75,950
Sale of office supplies	0	300
Accounts receivable—title fees	0	48,568
Repayment of taxes and fees advanced	0	2,870
Accounts receivable—others	0	1,389
Prepaid rent and deposits	0	415
Interest—trust funds	11,341	1,033,791
Servicing and reconveyance fees	10,532	174,114
Interest income	0	32,752
Sale of automobiles	0	1,000
Miscellaneous income	239	6,944
Fidelity bond recovery	0	140,000
Contributions to settlement trust	0	848,679
Escrow trust recoveries	0	74,666
Distribution excess returned	1,171	18,132
Expense recovery	93	279
	$23,401	$2,696,944

CASH DISBURSEMENTS

Return of contribution to settlement trust	$616,734	$ 616,734
Distribution of escrow and title funds	9,912	6,131,828
Note payable—real estate	0	954
Recovery fees	0	22,133
Salaries, taxes and travel expense Winfield employees	0	83,218
Administration:		
Department of Insurance	333	104,598
Department of Justice	0	16,043
Department of Finance	0	8,032
Advertising	6	845
Salaries and wages	1,704	200,492
Payroll taxes	160	8,389
Data processing	10	510
Employee relations and welfare	370	17,870
Legal and audit	0	25,736
Equipment rental and maintenance	165	3,374
Postage	0	2,464
Rent and rent items	673	19,652
Printing and stationery	26	4,710
Contract and temporary labor	0	2,697
Travel and travel items	10	3,847
Bank charges and miscellaneous	0	14,716
Telephone	88	12,234
Insurance	125	1,822
Real estate	0	11,434
Utilities	0	2,036
Moving and storage	5	3,013
Other professional services	0	155
Correction miscellaneous income	1,325	1,325
	$631,646	$7,320,861

Changes in ASSETS other than CASH

Decreases:

Accounts receivable—title fees	$ 0	$ 79,642
Winfield factors and First Penn.	0	1,180,400
Accounts receivable—others	0	104,729
Office supplies	0	57,047
Title plant	0	450,654
Furniture and equipment	2,693	143,046
Real estate	0	153,022
Prepaid rent	0	4,070
	$2,693	$2,172,610

PART III

STATISTICAL TABLES OF LICENSED INSURERS FROM UNAUDITED DATA

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business* *Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
California Insurers									
Allegiance Life	33,729	24,590	9,139	769	139	1,476	38 –	237	134
American Pacific Life	304,771	300,675	4,097	1,410	3	1,487	0	0	3
Anchor National Life Ins	1,580,702	1,518,486	62,216	7,755	0	44,925	0	0	0
Assured Investors Life	19,186	2,281	16,906	98	1,437	206	1,084	0	695
BA Ins	44,844	20,428	24,416	4,445	0	2,451	0	0	0
Beneficial Standard Life	503,440	452,232	51,208	12,922	6,217	30,418	2,665	0	6,115
Best Life Assurance of Calif	8,522	5,756	2,766	769	8,207	300	5,678	0	8,207
Calfarm Life	184,078	158,661	25,417	25,643	40,494	18,865	31,250	3,011	39,525
California Benefit Life	2,857	211	2,646	4	0	0	0	0	45
California Casualty & Life	28,659	26,045	2,615	5,109	0	2,427	0	0	0
California Life	35,860	32,211	3,649	2,017	18,676	563	16,112	0	18,676
California Pacific Life	5,271	1,809	3,462	277	4,489	79	2,527	0	4,191
California Physicians' Ins	19,299	9,289	10,010	5,371	23,920	2,490	14,652	0	24,720
California-Western States Lif	960,320	860,060	100,260	75,207	73,913	59,617	50,120	2,730	46
Certified Life	107,021	79,988	27,033	6,155	32,878	3,191	21,787	479	34,938
Chartered Protective Life	83,939	57,601	26,337	14,483	4,909	2,811	2,029	0	4,578
Civil Service Employees Life	6,695	2,412	4,283	426	0	259	0	0	0
Coastal Ins	7,499	5,292	2,207	234	5,634	50	2,525	0	5,701
Colony Charter Life	10,023	7,759	2,264	894	17,030	0	13,681	0	17,174
Commercial Bankers Life	50,992	39,491	11,501	15,083	23,080	3,606	14,077	7	23,376
Crocker Life	6,897	5,030	1,867	770	634	297	332	0	681
Directors Life	17,028	13,707	3,320	1,331	3,003	493	1,587	0	3,242
Doctors' Life Ins	21,885	14,645	7,240	1,330	10	2,878	0	0	3
E.F. Hutton Life	1,866,219	1,759,321	106,898	49,162	41	25,995	39	47	- 37
Executive Life	5,597,532	5,413,623	183,909	301,411	3 –	162,328	14	349	2 –
Fireman's Fund American Life	607,061	461,860	145,201	57,464	23,538	8,262	12,560	0	21,216
Fireman's Fund Life And Accid	8,176	1,223	6,953	16	290	22	32 –	0	320
Foundation Life	2,077	4	2,073	0	0	0	0	0	0
G W Life Ins	28,096	22,802	5,294	133	3,958	317	3,661	0	4,195
General Fidelity Life	75,154	32,757	42,397	0	0	0	0	0	0
George Washington Life of Cal	8,422	6,323	2,099	1,781	1,357	1,075	1,231	0	1,467
Golden State Mutual Life	111,826	106,173	5,653	10,322	1,151	4,694	773	119	902
Great Republic Ins	10,639	5,236	5,403	0	0	0	0	0	0
Health Maintenance Life	2,711	1,082	1,629	175	0	49	0	0	0
INA Life	2,188,273	2,095,980	92,293	11,834	348	5,174	510	49	330
Industrial Indemnity Life	2,975	160	2,815	0	0	0	0	0	0
Investors Guaranty Life	61,327	44,938	16,390	3,496	36	1,428	28	0	36
John Adams Life of America	66,679	62,725	3,953	23,015	0	4,250	0	0	0
National American Life of Cal	34,295	24,333	9,962	9,202	106	3,957	5	0	91
New Century Life	11,525	537	10,988	0	0	0	0	0	0
Pacific Fidelity Life	465,360	447,196	18,164	4,354	132	6	118	0	126
Pacific Financial Life	5,205	506	4,699	1,049	0	0	0	0	0
Pacific Mutual Life	4,617,346	4,393,125	224,221	188,388	152,329	125,977	119,243	13,094	150,262
Pacific Union Assurance	22,816	14,698	8,118	1,432	0	306	0	13	0
Pierce National Life	156,806	141,442	15,364	7,886	0	4,966	0	0	0
Provident Alliance Life	251,057	150,067	100,989	3,388	5,644	1,927	2,650	0	6,872
Sentinel Life	3,344	540	2,803	114	0	51	93	0	0
Sovereign Life	82,213	60,335	21,878	43,359	50	20,403	49	0	51
Teledyne Life	21,531	8,880	12,651	217	0	540	70	0	8
Trans Pacific Life	19,231	9,825	9,406	829	9,506	139	4,666	0	9,224

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*						
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Trans World Assurance	84,584	72,166	12,418	4,335	0	615	0	0	0
Transamerica Assurance Co	33,236	0	33,236	37,448	0	3,911	0	0	281
Transamerica Ins Corp of Cal	806,318	5,768	800,550	0	876	0	690	0	939
Transamerica Life & Annuity	3,250,483	3,203,290	47,193	6,043	0	8,656	0	13	0
Transamerica Occidental Life	4,051,575	3,749,563	302,012	200,767	247,529	131,789	169,555	6,435	234,973
West Coast Life	227,579	188,569	39,010	15,608	5,506	13,715	4,853	904	5,897
West States Ins	6,165	4,122	2,043	1,114	137	943 Ç	149	0	159
Western Pacific Life	3,517	640	2,878	514	0	9	10	0	0
Western Universal Life	1,609	10	1,599	0	0	0	0	0	0
Westland Life	21,036	13,249	7,787	832	0	906	0	4	0
Subtotals-California Insurers	28,857,512	26,141,725	2,715,786	1,168,186	717,104	711,297	500,999	27,491	629,433
California Fraternal									
Associacao Protectora Uniao	1,496	997	498	63	3	49	3	0	3
Irmandade Do Divino Espirito	5,106	4,404	701	606	5	236	1	0	5
Sociedade Do Espirito Santo	6,300	4,030	2,270	256	2	157	5	0	2
Sociedade Portuguesa Rainha	7,000	3,919	3,081	209	0	203	0	15	0
Uniao Portugueza Do Estado	8,142	5,626	2,516	587	7	219	6	0	7
Uniao Portuguesa Protectora	5,093	2,777	2,315	144	0	115	0	0	0
United National Life Society	13,795	11,268	2,527	1,109	0	714	0	0	5
Subtotals - Calif Fraternal	46,931	33,022	13,909	2,975	17	1,693	16	15	22
Totals - Calif Insurers	28,904,442	26,174,747	2,729,695	1,171,161	717,121	712,991	501,014	27,507	629,455

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Foreign Insurers									
AIG Life	677,653	657,971	19,681	7,038	7,230	1,687	5,727	0	7,189
A M Life	46,811	29,813	16,999	22	0	8	0	0	0
Acacia Mutual Life	813,682	727,925	85,756	9,657	62	12,093	62–	3,063	55
Acacia National Life	140,858	123,867	16,991	5,838	0	2,765	0	0	0
Academy Life	160,228	139,906	20,323	6,860	2,149	2,116	1,283	521	2,142
Adjustable Life Ins	5,534	42	5,493	0	0	0	0	0	0
Aetna Life Ins and Annuity	4,553,389	4,386,583	166,806	21,742	1,850	13,041	1,229	0	2,884
Aetna Life Ins Co	37,889,119	36,812,666	1,076,453	81,644	285,071	107,614	272,277	1,963	278,614
Aid Life	69,574	52,152	17,423	1,978	18	698	4	0	18
Alexander Hamilton Life of Am	1,305,816	1,189,226	116,590	25,639	3,392	7,614	1,075	162	3,931
All American Life	897,138	805,739	91,399	7,466	970	8,742	1,157	140	903
Allstate Life	2,692,455	2,331,972	360,483	71,559	80,074	29,789	61,605	0	81,160
Amalgamated Labor Life	20,767	16,126	4,641	193	0	61	0	1	1,577
Amalgamated Life & Health	7,683	4,205	3,477	47	349	84	203	0	349
American Agency Life	88,242	60,508	27,734	2,067	2	1,185	1	0	2
American Amicable Life	591,013	534,431	56,582	9,518	0	4,979	0	71	0
American Bankers Ins	34,785	26,679	8,107	63	194	96	168	0	188
American Bankers Life Assur F	381,879	326,270	55,609	18,377	6,281	7,159	3,057	0	7,411
American Centurion Life & Acc	7,041	652	6,389	0	0	0	0	0	0
American Chambers Life	35,553	22,242	13,311	168	6,210	36	4,116	0	6,676
American Defender Life	77,328	69,280	8,047	353	1	300	1	32	1
American Family Life Assur Co	1,702,090	1,543,021	159,069	69	6,100	6	2,887	0	6,058
American Family Life	413,876	345,051	68,825	295	0	144	0	86	0
American Fidelity Assurance	456,057	386,661	69,395	1,276	2,707	553	1,955	0	2,689
American Fidelity Life	200,447	175,656	24,791	1,360	0	582	0	11	0
American Foundation Life	100,178	88,701	11,476	307	0	89	0	1	0
American Founders Life	177,591	153,071	24,520	4,933	114	2,097	77	15	115
American Franklin Life Ins	4,734	1,186	3,548	0	0	0	0	0	0
American General Group Ins	237,589	145,579	92,011	8,882	58,279	6,820	45,262	3,679	58,171
American General Life & Acc'd	3,735,050	3,115,270	619,780	30,135	3,362	23,108	3,298	0	2,667
American General Life Of Dela	1,281,163	1,091,299	189,865	6,109	201	8,144	259	381	206
American General Life of NY	364,019	324,888	39,132	219	48	448	24	11	45
American Guaranty Life	90,227	81,133	9,094	12,218	168	5,664	337	2	178
American Health & Life	507,730	444,382	63,349	3,843	895	1,595	2,128	9	895
American Heritage Life	310,690	259,485	51,205	1,398	952	1,034	792	0	894
American Income Life	299,398	256,419	42,980	9,050	3,345	2,900	1,695	0	3,309
American Integrity Ins	39,114	20,588	18,525	0	4,208	0	1,092	0	5,697
American Int'l Life Assur NY	676,269	660,800	15,469	2,386	731	2,553	884	0	727
American Investors Life	128,529	118,689	9,840	11,619	0	355	0	0	0
American Life & Accident Ins	14,389	12,374	2,015	81	1	390	0	0	1
American Life & Casualty	351,991	330,726	21,265	60,362	504	3,854	496	5	483
American Life of New York	61,626	44,827	16,799	181	72	107	8	0	136
American Merchants Life	13,832	8,608	5,224	441	0	63	0	0	0
American Mutual Life	362,001	288,519	73,482	7,749	120	4,005	126	1,310	118
American National Ins	3,176,540	2,448,694	727,845	50,033	5,837	29,944	6,537	130	5,977
American Nat'l Life of Texas	19,670	1,448	18,221	72	0	105	0	0	0
American Patriot Health Ins	12,841	6,456	6,384	0	20	0	7	0	19
American Plan Life	35,612	33,371	2,241	15	0	248	0	0	0
American Republic Ins	175,278	134,265	41,013	1,381	154	355	73	10	155
American States Life	154,267	121,700	32,567	2,338	405	988	349	0	407
American Transcontinental Lif	5,453	702	4,751	0	0	0	0	0	0
American Travelers Assurance	3,321	38	3,284	0	0	0	0	0	0
American United Life	2,391,633	2,295,893	95,739	5,213	1,944	6,346	1,659	1,236	1,951
American Western Life	4,099	1,494	2,605	3	123	0	185	0	123
Amica Life Ins	45,012	30,639	14,373	470	0	32	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Amoco Life Ins	76,720	68,368	8,352	1,399	62	51	28	0	65
Arcadia National Life	51,148	35,247	15,901	59	1,529	418	1,250	0	1,236
Armour Life	10,704	253	10,451	0	0	0	0	0	0
Associated Life	18,401	17,930	471	90	1,088	78	784	0	1,088
Association Life	155,273	115,342	39,931	43	310	64	158	0	313
Atlas Life	57,857	50,840	7,017	227	9	267	5	0	9
BCS Life	93,381	64,552	28,829	842	1,349	256	1,420	0	1,343
BLC National Ins	307,069	293,962	13,107	345	0	526	0	0	0
Bankers Life & Casualty	1,256,802	1,096,328	160,473	11,825	7,001	8,090	6,086	48	7,232
Bankers Life	14,926,963	14,373,903	553,060	78,956	79,659	58,401	55,478	22,594	78,447
Bankers Life of Nebraska	1,015,389	933,659	81,731	7,884	10,684	9,325	8,338	2,247	10,722
Bankers National Life	362,582	317,661	44,922	7,308	0	3,604	0	878	0
Bankers Security Life Ins Soc	234,278	208,988	25,290	3,468	53	2,269	99	17	48
Bankers Union Life	119,422	91,210	28,212	13,395	0	2,863	0	5	65
Bankers United Life Assur	323,033	289,740	33,293	5,367	16,036	1,884	8,103	24	16,296
Banner Life Ins	353,751	268,792	84,960	3,726	10	1,805	21	0	10
Beneficial Assurance Co	74,172	68,803	5,368	0	0	0	0	0	0
Beneficial Life	606,142	547,938	58,204	8,303	14	7,653	13	2,529	14
Benefit Trust Life	257,805	224,438	33,367	961	1,816	263	1,834	187	2,106
Berkshire Life	489,124	455,294	33,830	1,878	908	967	507	459	1,025
Bonneville Life	4,351	3,004	1,347	985	57	102	17	0	57
Boston Mutual Life	199,207	174,912	24,295	834	409	352	128	44	393
Bradford National Life	60,366	50,114	10,252	2,749	75	1,425	0	0	98
Business Men's Assurance of A	977,035	825,414	151,621	5,807	2,515	5,603	1,767	49	2,619
C.M. Life	142,474	128,664	13,810	12,159	0	502	0	0	0
Canada Life Assurance Co	907,379	879,881	27,499	9,841	8,391	16,890	7,696	1,981	7,908
Capitol American Life	51,436	36,827	14,609	0	448	0	131	0	444
Capitol Bankers Life	72,865	64,070	8,795	5,562	0	2,453	0	0	0
Capitol Life	1,851,311	1,791,133	60,178	79,787	499	50,676	305	147	468
Celtic Life	71,050	51,516	19,534	133	5,217	20	2,710	0	5,217
Centennial Life	108,916	98,992	9,924	2,067	19,602	1,826	19,140	65	18,406
Central Life Assurance	1,482,620	1,377,363	105,257	11,816	7,417	5,102	7,221	1,700	6,899
Central National Life of Omah	429,699	247,871	181,828	2,660	3,243	2,503	1,407	0	3,013
Central States Health & Life	92,469	68,165	24,304	1,798	1,935	1,016	883	0	1,987
Central United Life	37,778	31,460	6,317	425	0	30	0	3	0
Centurion Life	259,100	157,680	101,419	891	1,832	451	647	0	2,089
Century Life	130,460	122,630	7,830	142	0	22	0	35	0
Century Life of America	862,124	804,269	57,855	4,096	125	3,268	107	1,831	134
Charter National Life	475,850	447,639	28,211	22,117	19	3,362	92	0	11
Chase National Life	26,021	19,697	6,324	8	0	7	0	2	0
Chesapeake Life	55,196	50,775	4,421	4,617	221	175	624	13	203
Chrysler Life	71,598	55,902	15,696	65	176	96	110	0	158
College Life of America	238,187	209,520	28,666	3,012	2,014	4,648	1,322	356	2,460
Cologne Life Reinsurance	158,292	121,789	36,504	0	0	0	0	0	0
Colonial Life & Accident Ins	246,739	181,698	65,041	1,682	9,108	422	4,208	0	9,107
Colonial Life of America	499,003	448,484	50,520	318	162	952	141	7	163
Colonial Penn Life	546,733	400,875	145,859	8,420	2,682	4,622	1,448	0	2,750
Columbia National Life	76,150	68,946	7,205	124	10	108	4	4	7
Columbian Mutual Life	185,961	172,306	13,656	861	2	857	0	143	2
Columbus Mutual Life	686,461	612,250	74,210	1,898	225	3,039	277	583	214

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Combined Ins of America	1,478,251	1,049,979	428,271	3,803	21,555	2,246	8,534	23	20,926
Commercial Life Ins	1,108,918	1,012,038	96,881	8,266	9,704	4,295	6,693	0	9,906
Commercial Travelers Mutual	18,576	12,638	5,938	0	319	0	115	0	253
Commercial Union Life	204,688	181,939	22,748	2,100	112	584	58	0	137
Confederation Life	983,463	880,580	102,882	12,080	23,190	6,978	18,821	948	24,696
Congress Life	12,507	6,525	5,982	1,274	22,479	813	14,859	0	22,479
Connecticut General Life	22,245,808	21,137,866	1,107,942	93,134	138,516	70,226	139,866	1,173	145,120
Connecticut Mutual Life	7,922,994	7,595,543	327,450	58,883	6,692	53,671	3,852	21,608	6,560
Connecticut National Life	141,760	124,694	17,066	13,695	180	1,552	160	0	180
Constitution Life	339,583	291,505	48,079	3,370	518	1,486	324	109	515
Consumers United Ins	40,957	37,861	3,096	391	0	271	0	0	7,661
Continental American Life	333,107	277,244	55,863	1,421	5,229	1,758	1,700	228	5,170
Continental Assurance	4,882,649	4,450,002	432,647	13,960	82,300	19,516	58,872	1,490	83,690
Continental General Ins	42,789	31,489	11,300	56	49	42	55	1	48
Continental Life & Accident	65,532	42,491	23,041	2,679	11,673	766	8,774	1	11,574
Continental Western Life	104,857	89,646	15,211	3,982	87	1,918	63	21	84
Credit Life	204,670	184,081	20,590	6,174	9,840	2,379	6,469	0	10,622
Crown America Life	19,634	5,923	13,711	25	0	0	0	0	0
Crown Life	2,449,485	2,430,987	18,497	33,872	78,850	22,153	60,175	1,652	79,076
Cudis Ins Society Inc	270,830	175,437	95,393	0	14,910	0	9,246	575	14,544
Cumberland Life	440,737	317,138	123,599	3,673	2,061	1,213	913	0	2,476
Cuna Mutual Ins Society	652,366	484,115	168,252	13,796	6,602	11,068	5,467	568	5,690
Delaware American Life	53,227	49,671	3,555	2,777	0	1,888	19	0	0
Delta Service Plans Ins	5,876	2,758	3,118	0	69	0	76	0	66
Dependable Life	26,046	21,612	4,433	8	39	13	11	0	39
Dreyfus Life	12,881	5,183	7,698	2	0	0	0	0	0
Durham Life	486,144	411,502	74,642	161	617	92	420	0	624
Empire Life	20,211	17,618	2,593	21 –	4	1	0	0	7
Employees Life (Mutual)	29,642	25,501	4,141	18	13	0	0	0	13
Employers Life of Wausau	464,372	436,496	27,876	1,340	307	1,979	80	15	364
Employers Modern Life	44,080	38,137	5,943	54	9	95	28	2	9
Equitable Life Assur Society	47,989,964	46,744,109	1,245,855	195,772	87,995	281,903	69,120	44,990	88,208
Equitable Life of Iowa	1,318,604	1,218,766	99,838	11,416	205	14,398	487	3,093	192
Equitable of Colorado	34,176	24,703	9,473	1,305	0	0	0	0	0
Equitable Variable Life	3,313,624	3,108,244	205,380	103,143	0	11,378	0	0	0
Equity Funding Life	-	-	-	-	-	-	-	-	-
Executive Fund Life	63,161	50,567	12,594	360	7,211	120	5,259	0	7,551
Executive Life of NY	2,358,370	2,268,412	89,958	108	0	4,419	0	5	0
Fairfield Life Ins Co	35,667	21,512	14,156	0	0	0	0	0	0
Family Guardian Life	128,841	50,673	78,168	227 –	92	344	40	0	64 –
Family Life	362,698	322,058	40,641	26,010	2,707	7,300	1,366	0	2,635
Family Service Life	104,713	95,236	9,478	5,999	0	820	0	0	0
Farm and Home Life	240,243	234,102	6,141	527	1,434	19,654	1,413	37	1,243
Farmers New World Life	1,249,603	989,456	260,147	50,677	13,063	20,881	12,810	144	13,139
Federal Home Life	445,249	396,577	48,672	6,162	15,315	4,014	9,852	0	15,229
Federal Kemper Life Assurance	1,006,496	926,591	79,905	42,557	0	14,623	0	3	0
Federal Life (Mutual)	239,615	215,951	23,665	680	57	497	42	122	57
Federated Life Ins	207,425	135,119	72,306	87	0	30	0	0	1
Fidelity and Guaranty Life	549,825	493,998	55,828	4,837	48	1,837	101	32	47
Fidelity Bankers Life	228,158	197,836	30,322	5,392	13	2,951	25	0	13

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business						
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Fidelity Interstate Life	6,998	898	6,100	898	313	995	145	0	302
Fidelity Life Assoc.	238,981	163,352	75,629	525	0	436	0	193	0
Fidelity Mutual Life	1,015,014	966,898	48,115	11,586	451	10,477	247	2,544	444
Fidelity Security Life	68,222	55,091	13,131	1,750	2,770	1,130	1,267	0	2,803
Fidelity Standard Life	18,159	10,825	7,334	11,532	0	2,296	0	0	0
Fidelity Union Life	747,667	547,202	200,465	9,642	0	7,674	0	130	0
Financial Assurance Inc	161,468	150,434	11,034	809	0	421	18	68	0
Fireman's Fund Employers Ins	325,089	236,673	88,416	1,504	48,016	742	33,725	0	48,160
First Colony Life	1,637,596	1,524,006	113,590	29,691	322	19,019	239	2	333
First Continental Life & Acci	157,244	141,227	16,017	735	70	649	32	19	68
First Farwest Life	65,877	46,861	19,016	1,262	50,366	791	45,165	0	48,295
First Investors Life	61,257	54,299	6,958	220	2	67	0	18	2
First Life Assurance	64,987	59,151	5,836	1,509	0	238	0	0	0
First National Life of Americ	27,364	24,681	2,683	128	0	114	0	0	0
First Pacific Life	3,761	1,727	2,034	44	2,534	0	1,237	0	2,534
First Penn-Pacific Life	180,483	164,842	15,641	16,943	0	2,226	0	0	0
First Pyramid Life of America	289,374	282,252	7,122	3,316	0	1,372	0	2	0
First United Life	39,804	36,375	3,429	35	12	1,255	9	0	14
First Variable Life	338,147	328,961	9,186	1,006	0	86	0	0	0
Firstmark Standard Life	120,068	106,928	13,140	345	351	347	63	4	551
Ford Life	146,534	109,795	36,738	2,424	2,307	1,001	1,246	0	2,964
Foremost Life	68,935	42,455	26,480	764	555	196	283	0	795
Fort Dearborn Life	43,492	31,442	12,050	4,502	604	2,048	362	0	604
Franklin Life	3,187,075	2,721,375	465,700	16,218	461	15,769	443	4,244	458
Fremont Life Ins	2,111	526	1,586	22	0	161	0	0	0
Garden State Life	68,148	49,506	18,642	242	3,629	13	1,865	0	2,981
Geico Annuity and Ins	19,286	10,814	8,472	5	0	0	0	0	0
General American Ins	12,475	7,599	4,876	23	0	0	0	0	0
General American Life	3,204,454	3,060,451	144,003	44,414	41,937	15,421	29,604	6,757	43,280
General Life Ins of Wis	87,607	81,158	6,449	4,069	0	1,965	0	2	0
General Reassurance	755,423	663,662	91,761	82	0	880	0	0	0
General Services Life	29,197	21,659	7,538	185	3	127	0	11	2
Georgia International Life	250,082	226,227	23,855	291	248	471	1	11	248
Gerber Life	38,352	26,278	12,075	924	1,434	275	460	0	1,304
Gerling Global Life	27,473	24,054	3,420	0	0	0	0	0	0
Gibraltar Life of America	–	–	–	–	–	–	–	–	–
Globe Life and Accident Ins	438,515	265,978	172,537	3,846	322	1,147	181	5	321
Globe Life	470,287	445,811	24,476	3,914	2,167	2,227	1,098	0	3,268
Golden Rule Ins	182,061	136,766	45,295	13	710	1	749	0	697
Government Personnel Mutual	231,904	213,021	18,883	2,791	9	1,616	0	916	9
Grand Pacific Life Ltd	84,493	80,837	3,656	965	0	6	0	87	0
Grange Mutual Life	148,160	138,143	10,017	2,168	192	1,254	255	99	198
Great American Life	1,752,058	1,670,504	81,554	89,520	51	39,034	21	0	49
Great American Reserve Ins	380,230	306,379	73,851	1,637	215	1,022	246	0	214
Great Northern Insured Annuity	616,371	585,231	31,140	74,518	0	3,428	0	0	0
Great Southern Life	663,999	546,999	117,000	5,725	12,890	3,167	10,304	13	13,097
Great-West Life & Annuity Ins	537,180	492,780	44,400	363	0	1,099	0	0	0
Great-West Life Assurance	4,035,512	3,973,172	62,340	44,684	32,107	96,343	21,792	3,212	35,226
GroupAmerica Ins	15,000	843	14,158	0	0	0	0	0	0
Guarantee American Life	3,884	49	3,835	0	0	0	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Guarantee Mutual Life	483,311	441,250	42,061	7,781	7,754	4,914	4,460	1,660	7,809
Guarantee Reserve Life	53,315	45,250	8,065	1,810	180	711	73	0	163
Guardian Ins & Annuity	399,904	360,378	39,526	4,320	0	1,024	0	0	0
Guardian Life of America	3,172,289	2,948,997	223,292	23,580	50,755	14,945	36,361	6,544	51,031
Guardsman Life	146,685	119,472	27,213	7,767	0	4,144	0	13	0
Gulf Atlantic Life	47,214	33,064	14,150	93	4	168	1	0	4
Gulf Life Ins	1,162,678	922,469	240,208	102	16	97	10	0	12
Hartford Life & Accident	976,133	780,687	195,447	15,200	19,400	7,492	17,897	2	17,732
Hartford Life	2,184,073	2,107,904	76,169	9,572	12,143	19,845	9,138	9	12,163
Hartford Variable Annuity Life	941,144	935,600	5,544	6,241	0	12,750	0	0	0
Heritage Life	64,607	50,493	14,114	2,707	3,309	836	1,236	0	4,076
Hill County Life of TX	9,302	6,878	2,424	1	3	0	1	0	3
Holiday Life	25,538	16,110	9,429	0	1,002	0	973	0	947
Home Life Financial Assur Corp	121,507	101,458	20,049	3,986	0	2,783	0	0	23
Home Life	2,510,601	2,380,832	129,768	20,380	0	25,615	13,228	6,447	17,613
Home Owners Life	67,869	58,369	9,500	2	0	0	0	0	0
Homesteaders Life	44,655	41,858	2,797	3,359	0	1,394	0	88	0
Horace Mann Life	1,147,845	975,428	172,417	3,195	112	1,781	88	425	106
Humana Ins	25,164	13,800	11,363	0	6,998	0	7,305	0	6,612
IDS Life	5,869,833	5,695,629	174,204	64,518	3,637	28,126	2,223	0	3,540
ITT Life	291,214	194,942	96,271	25,798	1,097	6,738	619	191	1,059
ITT Lyndon Life	144,785	103,217	41,568	1,676	3,652	550	1,879	0	5,188
Imperial Life Assurance of CN	12,704	11,261	1,443	1,392	53	2,003	66	84	53
Independent Liberty Life	-	-	-	-	-	-	-	-	-
Indianapolis Life	664,126	597,953	66,174	2,552	198	985	28	390	197
Individual Assurance Co	14,265	8,454	5,811	16	25	0	0	0	25
Industrial Life	32,310	24,858	7,452	586–	429	613	222	0	21–
Integon Life Ins Corp	426,091	364,074	62,017	318	7–	319	1	11	3
Integrity Life Ins Co	146,804	97,153	49,651	21,999	0	0	0	0	0
Intercontinental Life Ins	58,019	51,363	6,656	38	264	58	0	0	259
Interfaith Life	4,123	220	3,903	0	0	0	0	0	0
International Fin. Service	3,935	374	3,561	249	0	0	0	0	0
Inter-American Ins of Ill	20,331	16,094	4,237	5,915	131	1,109	37	0	103
Inter-Ocean Ins	225,142	154,346	70,796	3,773	219	957	223	0	233
Inter-State Assurance	15,513	6,888	8,625	2,005	8	583	11	3	7
Investors Ins Corp	22,676	15,210	7,465	49	185	48	206	6	173
Investors Life of Nebraska	44,980	30,543	14,438	784	0	430	0	19	0
Investors Life of North Amer	763,061	741,098	21,963	10,038	0	12,728	0	0	0
Iowa State Travelers Mut. Asr	-	-	-	-	-	-	-	-	-
J.C. Penney Life	333,463	254,520	78,943	5,839	6,744	1,680	1,826	0	6,947
Jackson National Life	1,576,452	1,447,520	128,932	133,626	0	20,343	0	0	0
Jefferson National Life	275,470	241,413	34,057	6,353	199	3,363	271	162	200
Jefferson Standard Life	1,703,511	1,283,994	419,517	3,609	0	4,075	0	839	0
John Alden Life	967,763	885,357	82,406	4,130	17,820	4,024	11,883	0	18,412
John Hancock Mutual Life	26,256,393	25,298,744	957,648	82,136	69,721	123,035	57,471	26,626	68,169
John Hancock Variable Life	431,965	365,889	66,076	13,118	0	750	0	93	0
Kansas City Life	1,064,079	931,758	132,321	5,617	49	4,269	25	249	48
Kemper Investors Life	2,904,667	2,874,355	30,312	52,027	0	42,298	0	57	9–
Kennesaw Life & Accident Ins	39,536	36,074	3,462	84	10	84	1	3	10
Kentucky Central Life	538,369	480,080	58,290	8,774	52	1,658	362	6	51

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business						
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Keystone Provident Life	2,169,288	2,107,398	61,890	96,947	6	5,691	14	0	6
Knickerbocker Life	6,580	4,410	2,170	294	0	1,125	0	0	0
Lafayette Life	301,790	273,678	28,113	5,760	2,738	1,964	1,068	556	2,743
Layman National Life	26,411	22,442	3,969	625	14	436	3	2	12
League Life	56,288	37,831	18,458	1,842	0	1,405	9–	0	0
Legacy Life Ins	6,180	4,051	2,129	547	0	132	0	4	0
Liberty Life Assur of Boston	693,327	658,515	34,812	4,151	11,274	2,520	11,393	459	11,274
Liberty Life	693,204	598,546	94,657	693	15	206	6	2	15
Liberty National Life	2,475,720	1,822,046	653,673	583	111	1,042	66	2	112
Life and Casualty Ins of Tenn	1,200,137	1,048,706	151,431	577	21	933	14	30	20
Life Assur of Pennsylvania	55,745	48,642	7,103	2,628	1,783	1,267	1,006	0	2,798
Life Ins of North America	1,237,963	891,732	346,230	8,960	46,654	19,579	38,638	1	47,008
Life Ins of the Southwest	312,809	279,200	33,609	9,007	1,877	2,020	1,059	478	1,877
Life Ins of Virginia	1,984,936	1,747,500	237,436	16,491	1,748	4,589	1,688	0	1,775
Life Investors Ins of America	790,147	681,134	109,013	877	1,111	524	786	8	1,133
Life of America of Boston	14,798	12,069	2,729	86	0	51	0	0	0
Life of Mid-America	2,000	0	2,000	525	0	172	0	0	0
Lincoln American Life	100,668	89,399	11,270	182	0	307	0	8	0
Lincoln Benefit Life	127,943	104,151	23,792	583	3	53	2	6	4
Lincoln Liberty Life	91,868	84,640	7,228	0	0	0	0	0	0
Lincoln National Life	5,073,674	4,660,373	413,301	38,117	362,904	36,249	90,924	3,416	135,584
Lincoln National Pension Ins	4,084,256	3,972,020	112,236	2,480	0	958	0	0	0
Lincoln Security Life of CT	6,226	1,299	4,926	0	0	0	0	0	0
Lomas Financial Security Ins	94,935	49,057	45,879	189	254	79	92	0	254
Lone Star Life	198,140	179,190	18,950	884	16,346	508	10,954	0	17,173
Loyal American Life	111,945	89,293	22,652	258	768	1	226	0	771
Loyalty Life Ins	116,149	99,346	16,803	1,204	886	766	597	0	916
MBL Life Assurance Corp	93,034	76,148	16,886	1,150	0	45	0	0	0
MIC Life	144,505	129,578	14,927	1,486	1,014	728	565	0	1,555
MML Bay State Life	28,495	6,471	22,024	22	0	7	0	0	0
MML Life	27,483	22,078	5,405	1,102	0	62	0	0	0
MML Pension Ins	128,029	109,695	18,334	579	0	623	0	0	0
Maccabees Mutual Life	529,068	499,641	29,427	14,150	5,606	2,999	4,785	371	5,613
Maine Fidelity Life	26,917	18,812	8,105	28	0	7	0	0	0
Manhattan Life	931,811	903,024	28,787	24,050	0	20,917	0	1,910	0
Manhattan National Life	195,314	187,671	7,644	7,161	0	2,070	0	2	0
Manufacturers Life	5,571,268	5,348,303	222,966	89,548	786	70,060	948	7,156	689
Manufacturers Life of America	59,719	30,168	29,550	15	0	0	0	0	0
Mark Twain Life Ins Corp	13,338	11,029	2,309	1	2	0	2	0	2
Marquette National Life	262,063	240,425	21,638	0	0	0	0	0	0
Massachusetts Casualty Ins	77,948	64,969	12,980	0	4,850	0	3,831	0	4,884
Massachusetts General Life	190,981	162,105	28,876	19,284	2,110	1,895	713	22	2,060
Massachusetts Indemnity & Lif	548,803	473,250	75,553	44,975	47,561	7,303	23,866	0	49,695
Massachusetts Mutual Life	15,578,620	14,830,142	748,478	103,775	55,566	69,406	45,595	31,827	55,934
Mayflower National Life Ins C	5,932	3,250	2,683	254	38	0	0	0	273
Medico Life	17,939	11,887	6,052	38	4,077	22	2,419	0	5,101
Mercantile and General Life R	35,744	8,533	27,211	0	0	0	0	0	0
Mercantile and General Reins	87,933	75,724	12,210	0	0	0	0	0	0
Merit Life	307,219	254,569	52,650	2,802	2,826	652	1,176	1	3,530
Metlife Security Ins	662,656	631,432	31,224	54	0	62,023	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Metlife Security Ins of Louis ..	333,224	302,817	30,406	0	0	1,527	0	0	0
Metrololitan Ins & Annuity	1,779,432	1,678,422	101,011	14,670	0	706	0	0	0
Metropolitan Life	76,494,165	73,802,894	2,691,271	716,530	68,262	388,300	51,750	82,685	75,442
Mid-Continent Life	93,793	73,023	20,770	563	1	382	0	9	1
Midland Mutual Life	366,903	325,213	41,689	1,596	178	2,606	302	372	176
Midland National Life	401,353	312,180	89,174	8,794	107	4,402	107	134	97
Mid-States Life	–	–	–	–	–	–	–	–	–
Midwest Life Ins	103,367	99,089	4,278	0	0	1	0	0	0
Midwestern United Life	227,106	176,553	50,553	1,643	1	300	0	35	1
Ministers Life - A Mutual Life	144,538	128,656	15,882	1,301	1,369	565	1,219	241	1,439
Minnesota Mutual Life	3,093,750	2,958,167	135,583	35,432	7,862	19,931	8,046	4,912	7,699
Modern Pioneers' Life	7,715	5,492	2,223	80	0	531	0	5	0
Monarch Life Ins	1,756,808	1,643,231	113,577	73,351	8,506	10,445	7,346	354	8,595
Montgomery Ward Life	285,183	198,717	86,465	8,904	12,477	4,649	4,921	0	12,695
Monumental General Ins	102,965	82,301	20,664	310	2,811	119	1,394	0	2,769
Monumental Life Ins	660,877	592,552	68,325	1,329	2	696	0	1	2
Mony Life of America	314,031	290,153	23,877	5,311	0	50	0	0	0
Mony Pension Ins Corp	1,141,951	1,125,918	16,033	0	0	0	0	0	0
Munich American Reassurance	86,339	63,795	22,544	0	0	0	0	0	0
Mutual Benefit Life	9,444,085	9,176,062	268,023	49,760	46,720	51,278	35,331	10,747	46,197
Mutual Life of New York	10,138,178	9,630,008	508,170	54,782	48,220	51,700	43,275	24,451	48,473
Mutual of America Life	2,887,588	2,756,202	131,386	2,919	412	10,205	117	409	412
Mutual of Omaha Ins	2,283,044	1,575,280	707,764	0	77,354	0	59,960	0	76,044
Mutual Security Life Ins	575,957	555,612	20,345	7,765	14,731	3,840	9,497	329	14,864
Mutual Service Life Ins	378,772	355,365	23,407	1,308	285	531	282	158	282
Mutual Trust Life	387,339	353,570	33,769	2,874	81	1,993	116	704	88
NN Investors Life Inc	261,119	212,674	48,444	1,547	48,029	616	26,574	1	48,359
NN Providence Life	303,141	285,911	17,230	6,882	0	546	0	0	0
NRG America Life Reassurance	206,801	194,575	12,226	0	0	0	0	0	0
National American Life of PA	118,437	70,214	48,223	13	1	57	41	2	1
National Benefit Life	1,568,882	1,539,445	29,438	14,618	3,061	9,549	2,038	0	3,068
National Farmers Union Life	124,621	117,528	7,093	38	12	85	16	5	13
National Fidelity Life	388,189	356,603	31,586	4,773	361	6,176	295	203	367
National Foundation Life	62,417	50,196	12,221	260	2,577	118	948	1	2,594
National Guardian Life	283,463	258,300	25,163	354	4	299	0	128	4
National Health Ins	24,743	14,581	10,163	11	2,298	0	527	0	2,290
National Home Life Assurance	2,066,351	1,983,102	83,249	43,580	33,494	7,729	11,044	0	33,521
National Investors Life	682,204	967,058	284,853–	1,514	13	2,565	0	0	11
National Liberty Life	138,248	93,322	44,926	79	249	51	92	0	240
National Life	3,100,904	2,910,450	190,455	25,512	2,783	16,048	2,540	7,888	2,796
National Old Line Ins	333,358	246,642	86,716	934	213	432	93	16	211
National Pension Life Ins	42,130	33,690	8,440	0	0	70	0	0	0
National Public Service Ins	71,825	50,930	20,895	2,712	0	1,298	0	8	0
National Reserve Life	180,024	131,958	48,066	3,267	66	2,676	28	128	63
National Travelers Life	193,581	174,257	19,324	714	58	961	53	248	57
National Western Life	561,905	522,495	39,410	7,093	0	4,720	13	16	0
Nationwide Life	5,377,375	5,105,625	271,750	2,756	3,433	32,795	2,892	486	3,530
New England General Life	97,656	84,901	12,755	0	1,884	0	258	0	1,649
New England Mutual Life	10,907,567	10,489,949	417,618	53,768	34,401	45,799	28,495	19,875	33,846
New England Variable Life	11,051	2,637	8,414	4	0	0	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
New Jersey Life	167,526	161,561	5,965	4,576	0	2,241	0	0	0
New York Life and Health Ins	11,336	84	11,252	0	0	0	0	0	0
New York Life Ins & Annuity	3,955,981	3,801,011	154,969	148,111	0	16,331	0	0	0
New York Life	27,977,512	26,409,888	1,567,625	516,204	149,304	328,202	122,629	114,634	149,705
North American Life & Health	616,305	507,821	108,484	13,080	1,426	8,226	1,934	0	1,468
North American Equitable Life	22,622	17,177	5,444	40	0	14	0	0	0
North American Life & Casualty	725,922	673,835	52,086	16,780	11,215	8,624	6,217	0	11,207
North American Life Assurance	386,899	371,384	15,515	2,694	91	1,620	175	251	91
North American Reassurance	552,478	495,367	57,111	0	0	0	0	0	0
North American Security Life	16,755	11,222	5,533	0	0	0	0	0	0
North Atlantic Life of Amer	279,137	257,255	21,882	282	0	77	0	0	0
North Carolina Mutual Life	211,450	190,095	21,356	122	37	163	43	18	37
North Central Life Ins	115,779	104,033	11,745	6,016	5,026	2,158	2,997	1	10,772
North Coast Life	26,807	25,300	1,506	1,407	9	908	29	9	10
North West Life Assur of Cana	145,088	143,152	1,936	14,281	0	7,850	0	0	0
Northbrook Life	230,016	192,965	37,050	35,339	711	2,259	588	0	644
Northern Life	830,070	772,074	57,996	13,122	15	7,452	0	254	15
Northwestern Mutual Life	17,897,884	17,060,290	837,594	115,711	10,692	60,369	6,446	61,617	10,463
Northwestern National Life	3,651,529	3,435,090	216,438	33,297	23,167	18,151	17,811	4,116	23,176
Occidental Life Ins of NC	200,926	178,746	22,180	1,449	0	1,288	0	60	4
Ohio Life	117,198	100,546	16,652	1,907	0	243	0	0	0
Ohio National Life Asr	90,965	77,215	13,750	2,521	469	1,055	124	0	484
Ohio National Life	1,112,603	1,036,430	76,173	2,256	127	2,746	81	1,298	127
Ohio State Life	480,365	388,155	92,210	2,662	4,387	2,438	4,217	108	4,245
Old American	140,748	106,351	34,397	399	1,083	339	439	0	1,084
Old Line Life	459,043	371,430	87,613	22,752	0	7,646	0	62	0
Old Republic Life	208,980	183,475	25,505	2,806	4,142	6,217	394	0	4,223
Omaha Financial Life	52,217	32,086	20,131	156	1,401	120	700	0	1,423
Orange State Life and Health	18,341	11,338	7,002	0	45	0	36	0	46
Oxford Life	212,676	126,139	86,537	66	1,213	135	1,254	0	1,382
Ozark National Life	99,223	90,968	8,255	453	12	481	21	30	12
PHF Life	133,374	122,822	10,552	29	8	8	13	0	2
PM Life	112,430	90,096	22,334	25	0	23	0	4	0
Pacific Guardian Life	37,550	32,613	4,936	6,051	1,251	2,083	2,268	0	1,782
Pacific Northwest Life	11,226	10,117	1,110	126	525	133	339	4	521
Pacific Standard Life	148,845	127,324	21,521	16,732	4,755	11,504	3,057	92	5,490
Pan-American Assurance Co	47,768	39,212	8,556	1,294	0	232	0	0	0
Pan-American Life	1,044,641	960,539	84,102	1,322	558	1,370	250	271	523
Paul Revere Life	1,179,666	1,074,139	105,527	3,851	30,001	4,506	24,796	0	29,078
Paul Revere Protective Life	130,206	112,414	17,793	1,251	0	94	0	0	0
Paul Revere Variable Annuity	637,124	613,740	23,384	1,412	0	13	0	0	0
Peninsular Life	94,786	72,153	22,633	194	0	7	0	0	0
Penn Diversified Ins & Annuity	250,835	237,188	13,646	14	0	0	0	0	0
Penn Ins & Annuity Co	362,555	345,960	16,595	9,919	0	998	0	0	0
Penn Mutual Life	3,805,778	3,634,779	170,999	31,536	1,281	38,390	437	8,512	1,272
Pennsylvania Life	391,115	327,542	63,573	3,825	21,049	2,017	12,486	0	20,497
Personal Life	–	–	–	–	–	–	–	–	–
Philadelphia American Life In	1,004,544	880,787	123,757	29,060	51	11,073	39	50	51
Philadelphia Life Ins Co	169,694	149,371	20,323	379	250	271	748	0	645
Phoenix American Life	72,867	66,774	6,093	99	0	64	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Phoenix Mutual Life	4,300,851	4,060,306	240,545	33,820	11,223	29,870	7,355	9,748	11,139
Physicians Life	61,791	50,759	11,032	1,377	0	530	0	0	0
Physicians Mutual	281,530	176,235	105,294	0	10,413	0	4,733	0	10,530
Pilot Life	1,201,171	1,012,652	188,519	3,474	26,638	2,257	19,630	85	27,072
Pioneer American Ins	9,132	3,606	5,527	98	0	0	0	0	0
Pioneer Life of Illinois	82,825	69,822	13,003	2,697	1,528	646	938	0	1,494
Pioneer Mutual Life	139,086	130,008	9,077	4,378	461	2,093	696	329	457
Pioneer Security Life	15,044	9,288	5,756	0	0	0	0	0	0
Praetorian Mutual Life	41,948	36,979	4,969	78	2	98	9	5	3
Prairie States Life	72,303	62,002	10,301	29	136	26	39–	7	134
Preferred Risk Life	97,311	60,847	36,465	909	149	453	55	3	147
Presbyterian Ministers' Fund	328,872	297,634	31,237	2,172	0	972	0	467	0
Presbyterian Minstr Fund L &	44,685	41,510	3,175	0	0	0	0	0	0
Presidential Life	989,165	970,099	19,066	4,105	0	5,410	0	0	0
Progressive American Life Ins	31,584	22,613	8,971	362	105	8	52	0	650
Protected Home Mutual Life	63,649	59,342	4,307	175	11	141	5	29	11
Protective Life	589,686	501,285	88,401	17,496	749	13,338	655	495	722
Provident Life and Accident	2,578,814	2,175,681	403,133	23,567	75,592	20,095	57,569	5	76,351
Provident Life	139,458	125,513	13,945	1,254	5	1,897	0	126	5
Provident Mutual Life of Phil	2,413,157	2,255,437	157,720	19,088	17,476	18,701	7,544	5,290	16,439
Provident National Assr	2,863,681	2,756,732	106,949	6,481	0	1,680	0	0	0
Providers Fidelity Life	54,602	33,445	21,157	0	664	0	403	0	992
Pruco Life	610,238	574,370	35,868	24,733	4	823	0	0	4
Prudential Ins of America	91,139,140	88,710,560	2,428,581	688,991	259,472	666,342	206,131	138,785	257,010
Puritan Life	584,373	401,444	182,929	2,459	9	1,669	90	12	88
Pyramid Life	77,671	62,649	15,021	503	739	404	415	1	724
Reliable Life	239,368	195,524	43,844	94	583	68	42	0	583
Reliance Standard Life	625,848	542,117	83,730	2,516	19,453	1,807	14,189	5	19,528
Republic National Life	524,844	491,596	33,249	14,952	694	9,483	862	229	678
Republic-Vanguard Life	48,396	28,495	19,901	1,092	132	350	63	0	136
Reserve Life	417,358	260,044	157,314	1,880	3,635	2,123	2,728	14	3,690
Royal Life of America	67,637	30,915	36,722	1,497	0	336	0	0	0
Rushmore Mutual Life	51,037	43,680	7,357	495	0	274	1	80	0
S & H Life	636,634	810,426	173,791–	0	0	0	0	0	0
SMA Life Assurance	768,400	687,801	80,599	12,880	622	1,482	467	0	659
Safeco Life	1,424,884	1,333,032	91,852	32,276	31,985	11,779	18,043	3	31,814
Safeco National Life	10,300	2,153	8,147	147	0	104	0	0	0
St. Paul Life	249,794	207,772	42,023	4,512	14,830	2,219	9,932	0	14,852
Security Assurance	21,741	12,590	9,152	817	1,359	249	243	0	1,413
Security Benefit Assurance Co	5,225	365	4,861	0	0	0	0	0	0
Security Benefit Life	1,000,380	951,155	49,225	6,673	275	32,991	397	680	278
Security-Connecticut Life	456,434	368,041	88,393	30,056	124	9,726	115	143	124
Security First Life	420,871	396,590	24,282	0	0	0	0	0	0
Security Life of America	40,866	32,277	8,589	719	7,987	366	6,957	0	8,379
Security Life of Denver	570,970	405,585	165,385	29,635	560	12,090	409	219	565
Security Mutual Life of Nebr	191,239	174,350	16,890	2,166	968	1,426	903	308	974
Security Mutual Life of NY	521,634	500,633	21,001	885	18	812	5	227	14
Security Nebraska Life	4,994	1,214	3,780	79	0	0	0	0	0
Sentinel Security Life	23,874	17,865	6,010	732	0	322	0	1	0
Sentry Life	886,217	809,807	76,410	4,549	15,120	2,307	12,317	29	14,985

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Sierra Pacific Life	7,625	3,602	4,023	0	0	0	0	0	0
Southern Life	200,187	172,813	27,374	35	53	39	0	2	47
Southland Life	928,181	807,708	120,472	771	53	717	36	1	53
Southwestern Life	4,893,560	4,778,607	114,954	2,330	79	3,469	50	10	75
Springfield Life	158,465	137,420	21,045	500	1,940	545	1,067	2	1,921
Standard Ins	1,260,789	1,163,509	97,280	26,092	49,564	18,970	36,808	2,432	49,185
Standard Life & Accident	177,271	148,334	28,937	1,773	7,169	904	4,672	21	7,277
Standard Mutual Life	17,953	15,473	2,479	15	0	52	0	4	0
Standard of America Life	93,722	64,418	29,304	30	2	58	1	0	1
Standard Security Life of NY	172,581	146,297	26,284	340	238	62	27	30	238
State Bond & Mortgage Life	114,078	106,566	7,512	179	0	86	0	0	0
State Farm Annuity and Life	4,394	119	4,275	0	0	0	0	0	0
State Farm Life	6,588,267	5,687,852	900,415	114,662	0	33,944	0	32,915	0
State Life	159,602	144,839	14,763	1,434	218	1,647	116	537	253
State Mutual Life Assur of Am	3,464,135	3,302,008	162,127	11,748	25,885	21,643	22,743	4,343	25,384
Statesman National Life	12,923	9,225	3,698	100	434	49	186	0	438
Sterling Investors Life	7,739	4,618	3,121	2	0	0	0	0	0
Summit National Life Ins	251,133	209,310	41,823	6,849	0	1,632	0	79	0
Sun Life Assurance of Canada	1,765,108	1,727,740	37,368	12,251	2,134	16,897	2,088	3,617	2,177
Sun Life Assur of Canada U.S.	1,968,649	1,882,782	85,867	5,834	0	2,362	0	0	0
Sun Life Ins of America	1,550,823	1,475,923	74,901	16,266	255	11,708	316	42	238
Sunset Life Ins of America	171,584	145,628	25,956	7,963	48	4,660	62	58	54
Supreme Life of America	53,749	51,483	2,266	319	75	124	6	0	81
Surety Life	138,958	110,877	28,080	10,427	13	3,291	28	6	13
Teachers Ins & Annuity Assoc	23,159,057	22,385,679	773,378	117,363	1,475	30,448	1,163	89,828	1,497
Ticor Life	17,214	12,227	4,987	2,354	1,933	620	1,299	0	2,333
Time Ins	538,733	317,369	221,364	168	390	124	541	0	391
Trans-General Life	9,987	3,248	6,739	1	0	0	0	0	0
Transport Life	203,821	159,052	44,769	2,017	665	1,276	162	1	658
Travelers Ins	25,571,766	24,701,191	870,575	89,936	223,109	107,223	173,143	0	233,299
Travelers Ins of Illinois	320,125	257,749	62,376	10,034	0	574	291	0	349
Travelers Life and Annuity	2,176,685	2,089,652	87,033	11,987 –	0	3,103	0	0	0
Travelers Life	433,934	400,120	33,814	0	0	0	0	0	0
Triad Life	24,503	13,696	10,807	731	0	331	0	0	0
UCL Life Assurance Corp	7,176	1,272	5,904	0	0	17	0	0	0
USAA Annuity and Life Ins	399,506	383,294	16,212	12,346	0	1,526	0	0	0
USAA Life	444,163	389,148	55,014	15,011	185	2,851	65	2,610	289
Underwriters Life	6,410	3,119	3,291	23	0	0	0	0	10
Underwriters National Assur	27,397	24,036	3,360	60	2,274	11	1,954	0	2,204
Union Bankers Ins	149,910	128,914	20,996	48	171	589	176	3	173
Union Benefit Life Ins	7,936	4,112	3,824	0	0	0	0	0	0
Union Central Life	1,956,231	1,858,825	97,406	11,848	26,451	14,396	21,363	1,800	26,386
Union Fidelity Life	194,063	137,378	56,685	818	16,880	566	9,020	0	16,965
Union Labor Life	1,380,463	1,345,695	34,768	7,358	121,357	12,359	94,878	6,189	119,145
Union Mutual Life	3,503,887	3,157,056	346,831	4,686	2,364	5,694	3,176	1,278	2,349
Union Security Life	97,531	73,470	24,061	4,900	3,459	1,085	2,533	0	5,613
Unionmutual Pension & Ins Cor	717,583	699,687	17,896	52	0	125	0	0	0
Unionmutual Stock Life of Ame	1,225,018	1,062,044	162,974	8,443	76,124	4,272	63,294	0	76,673
United American Ins	370,491	293,279	77,212	2,704	54,251	655	27,732	0	53,927
United Bankers Life	-	-	-	-	-	-	-	-	-

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
United Companies Life	541,184	509,051	32,133	5,137	935	10,446	725	3	935
United Equitable Life	44,817	36,700	8,117	562	401	155	64	0	394
United Fidelity Life	212,621	185,891	26,730	4,532	10,250	3,265	9,913	4	10,267
United General Life	4,299	2,896	1,403	0	15	0	7	0	16
United Home Life	45,444	35,223	10,221	465	485	319	0	6	485
United Ins of America	1,840,289	967,020	873,270	30,023	35,367	11,675	24,150	3	33,441
United Investors Life	212,832	88,219	124,614	8,055	0	2,988	0	0	0
United Life & Accident	430,524	385,948	44,576	8,820	2,229	2,878	2,085	109	2,164
United of Omaha Life	2,750,740	2,496,689	254,051	24,022	74,722	15,570	72,538	10	78,660
United Olympic Life I C	326,281	304,444	21,838	7,658	235	3,425	116	33	234
United Pacific Life	1,113,733	1,067,735	45,998	69,567	7,866	9,039	6,143	0	8,221
United Presidential Life	181,049	156,510	24,540	2,521	0	1,790	0	15	0
United Services General Life	22,269	17,919	4,350	1,256	0	362	0	45	0
United Services Life Ins	439,010	380,963	58,047	4,556	0	3,789	0	1,091	0
United States Life of NY	742,890	667,252	75,638	2,131	1,119	2,214	1,520	160	1,135
United World Life Ins	78,527	66,592	11,935	454	4	105	2	0	3
Unity Mutual Life	317,911	309,146	8,765	542	16	392	8	67	16
Universal Life	63,510	56,130	7,381	972	397	503	108	0	401
Universal Underwriters Life	59,617	41,626	17,991	581	127	408	72	0	249
Universe Life	19,472	15,428	4,044	2,155	84	1,748	275	352	84
University Life of America	279,794	542,546	262,750 –	388	0	0	0	0	0
Uslife Life Ins	426,381	358,459	67,922	30,254	184	18,715	84	91	172
Utica National Life	32,271	27,314	4,957	1	0	2	0	0	0
Valley Forge Life	248,603	198,718	49,885	7,062	624	1,165	353	1	621
Variable Annuity Life	5,254,035	5,142,168	111,867	60,706	0	30,493	0	0	0
Vermont Life	44,312	36,308	8,005	57	0	93	0	0	0
Veterans Life Ins	59,574	41,750	17,824	5,285	2,128	2,345	647	0	2,186
Victory Life Ins Co	136,243	122,815	13,428	852	0	226	0	16	6
Vista Life	24,223	16,181	8,042	50	47	6	28	0	58
Volunteer State Life	284,931	243,144	41,787	2,529	712	977	379	0	34 –
Voyager Life	195,158	185,687	9,471	0	0	1	0	0	0
Washington National Ins	1,572,567	1,404,319	168,248	17,945	23,876	13,213	16,250	4	23,873
Washington Square Life	134,077	123,432	10,645	4,199	0	128	0	0	0
Wellington Life	5,981	2,701	3,280	0	0	0	0	0	0
Western & Southern Life	3,337,442	2,826,664	510,778	4,319	86	6,271	177	1,948	86
Western General Life	12,400	8,940	3,460	75	0	0	0	0	0
Western Life	383,438	311,443	71,996	4,792	8,018	6,176	4,894	754	7,982
Western National Life	1,372,680	1,266,358	106,321	103,826	0	17,107	0	0	0
Western Reserve Life Asr Ohio	133,441	114,977	18,464	648	0	291	0	3	0
Western Security Life	53,326	42,773	10,553	1,079	606	69	409	0	413
Western-Southern Life Assuran	321,275	298,078	23,197	1,483	0	275	0	0	0
Western States Life	191,799	174,583	17,216	5,369	184	1,114	93	7	182
Westfield Life	87,882	66,864	21,018	1,798	0	728	0	0	0
Westward Life	25,243	17,886	7,356	679	372	121	300	0	619
William Penn Life	8,726	2,305	6,421	473	58	55	0	0	58
Wisconsin National Life	169,848	135,438	34,410	1,679	39	669	29	5	38
Woodmen Accident & Life	324,478	293,240	31,238	3,151	12,111	1,811	11,012	1,076	12,128
Workmen's Life Ins	2,150	103	2,047	0	0	0	0	0	0
World Ins	97,118	90,495	6,623	296	340	368	326	74	332
World Service Life of Colo	166,289	164,568	1,721	114	55	44	113	0	68

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Zurich American Life	28,088	17,224	10,864	283	9	259	6	0	9
Subtotals - Foreign Insurers	775,120,420	728,515,081	46,605,338	7,172,487	4,222,563	4,613,582	3,070,163	889,105	4,060,912

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Foreign Fraternal									
Aid Association for Lutherans	3,927,584	3,632,414	295,169	30,019	4,129	11,857	3,079	6,378	4,231
Alianza	243	221	23	1	0	3	0	0	0
American Fraternal Union	13,170	12,246	923	60	1	34	0	2	1
American Slovenian Catholic U	26,126	21,820	4,306	21	2	16	3	13	2
American Woodmen Supreme Camp	935	442	493	17	0	46	0	0	0
Baptist Life Assoc.	12,884	11,839	1,045	66	7	202	0	0	7
Ben Hur Life Assoc	27,027	20,280	6,747	2	0	16	0	3	0
Bnai Zion	6,942	6,108	834	127	0	139	0	0	0
CSA Fraternal Life	48,287	41,013	7,274	15	0	13	0	4	0
Catholic Family Life	58,823	48,542	10,281	108	0	87	0	21	0
Catholic Knights Ins Soc	171,882	143,919	27,963	6	11	6	7	4	10
Catholic Order of Foresters	210,579	170,038	40,541	11	0	14	0	20	0
Croatian Catholic Union	5,745	4,035	1,710	4	0	3	0	1	0
Croatian Fraternal Union-Ame	67,799	59,098	8,701	257	18	113	13	32	0
Danish Brotherhood In America	6,743	4,906	1,837	29	0	30	0	9	0
Degree of Honor Protective As	53,955	44,509	9,447	260	0	152	0	45	0
Greater Beneficial Union	46,240	42,117	4,123	55	0	61	0	6	0
Greek Catholic Union of USA	59,946	53,185	6,761	27	0	7	0	1	0
Hungarian Reformed Fed. of Am	21,607	15,597	6,010	40	0	39	0	0	1
Independent Order of Forester	1,606,602	1,324,804	281,798	40,151	0	28,023	0	8,977	642
Knights of Columbus	1,714,947	1,490,930	224,017	9,138	0	2,842	0	3,515	379
Labor Zionist Alliance	-	-	-	-	-	-	-	-	-
Lithuanian Workers - Assoc of	1,522	680	842	0	0	1	0	1	0
Loyal Christian Benefit Assoc	48,036	41,597	6,439	9	0	8	0	2	0
Lutheran Brotherhood	3,256,106	3,008,491	247,616	22,906	1,392	10,313	852	6,534	1,412
Mennonite Mutual Aid Assoc	49,570	38,458	11,112	112	1,987	15	1,828	104	1,996
Modern Woodmen of America	850,908	745,467	105,442	4,005	39	1,745	48	1,030	39
National Catholic Society	62,650	46,028	16,622	13	0	20	0	12	0
National Fraternal Society	9,250	8,024	1,226	6	1	16	0	2	1
National Slovak Society	13,053	11,218	1,835	4	0	4	0	0	0
Neighbors of Woodcraft	14,653	12,208	2,445	452	14	665	19	31	14
North American Benefit Assoc	103,706	76,778	26,929	72	0	219	0	78	0
North American Swiss Alliance	2,208	1,287	921	5	0	5	0	1	0
Omaha Woodmen Life Society	1,320,465	1,182,091	138,374	2,515	24	1,878	28	988	24
Police and Fireman's Assoc	28,223	16,023	12,200	122	0	59	0	9	479
Polish National Alliance	194,342	171,178	23,164	264	0	34	0	36	0
Polish Roman Catholic Union	64,417	53,190	11,227	2	0	5	0	2	0
Polish Women's Alliance	35,951	30,260	5,691	27	0	20	0	5	0
Royal Acranum-Supreme Council	34,530	23,124	11,406	16	0	11	0	18	0
Royal Neighbors of America	340,737	247,623	93,114	500	0	443	0	259	0
Slovene National Benefit Soc.	41,668	34,781	6,887	63	9	39	9	12	9
Sons of Norway - Supreme Lodge	54,041	50,721	3,319	731	25	212	4	60	33
Travelers Protective Assoc	15,264	2,331	12,933	0	9	0	8	0	9
Union & League of Romanian	2,137	1,772	365	1	0	5	0	0	0
United Commercial Travelers	27,498	8,092	19,407	0	0	0	0	0	327
United States Letter Carriers	29,056	21,658	7,398	236	393	149	315	55	393
United Transportation Union	104,925	86,009	18,916	707	376	446	193	127	377
Western Fraternal Life	59,878	51,458	8,420	22	0	22	0	6	0
William Penn Association	74,564	65,143	9,421	20	5	60	4	3	5
Woodmen of the World	36,007	29,737	6,270	3,900	132	2,627	198	163	132

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Workmen's Benefit Fund of U.S	25,282	20,980	4,302	75	13	237	3	22	13
Workmen's Circle	13,535	10,724	2,812	8	1	20	4	0	1
Subtotals - Foreign Fraternal	15,002,253	13,245,193	1,757,059	117,210	8,588	62,984	6,616	28,592	10,538
Totals- Foreign Insurers	790,122,672	741,760,275	48,362,398	7,289,697	4,231,152	4,676,566	3,076,780	917,696	4,071,450
Grand Totals	819,027,114	767,935,022	51,092,093	8,460,858	4,948,272	5,389,557	3,577,794	945,203	4,700,905

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
California Insurers								
Achd Ins	1,997	19	1,978	39–	43	1,978	0	0
Aim Ins	3,492	889	2,603	239–	95	2,603	140	63
All West Ins	9,583	1,017	8,566	637	654	858	64,761	37,800
Allegiance Ins	14,338	7,487	6,851	433–	1,081	640	5,986	5,029
Allianz Ins	190,218	138,506	51,712	7,435–	13,524	8,287	50,655	38,493
Allianz Underwriters Ins Co	32,914	23,428	9,486	3,136–	1,973	1,615–	20,733	2,770
Allied Ins	74,147	64,106	10,041	14,056–	5,178	3,094–	1	1
American Eagle Ins	5,570	4,444	1,126	508–	381	944–	6,208	7,934
Amwest Surety Ins	26,505	18,687	7,818	107–	916	5,079	10,040	1,850
Anvil Ins	18,405	12,578	5,827	630–	969	594	9,755	3,724
Argonaut Ins	1,394,140	1,194,753	199,386	165,093–	194,175	27,246–	125,828	118,870
Associated Indemnity Corp	92,441	52,906	39,535	4,083–	6,142	1,674	173,340	123,901
Associated International Ins	50,468	34,568	15,900	2,385–	2,690	5,193	39,639	17,274
Automotive Ins	4,171	2,468	1,704	546–	193	1,507–	593	486
Balboa Ins	229,934	150,687	79,247	31,093–	25,852	22,646	28,521	25,723
Beaver Ins	77,079	54,939	22,140	841	4,617	7,770	61,595	37,974
Builders Mutual Surety	-	-	-	-	-	-	-	-
C-F Ins	86,191	61,193	24,998	489–	2,011	24,998	26,725	17,993
CNA Casualty of Calif	120,924	100,717	20,207	9,908–	9,320	1,917–	19,209	17,060
CSE Safeguard Ins	5,769	2,909	2,859	527–	327	2,859	761	456
Cal-American Ins Co	1,919	23	1,895	276–	191	75–	2	0
Calfarm Ins	86,191	61,193	24,998	489–	2,011	24,998	26,725	17,993
California Casualty & Fire	34,312	25,273	9,039	717–	2,735	288	18,334	12,747
California Casualty General	36,519	26,096	10,423	343	2,894	236	20,835	13,470
California Cas. Indemnity Exh	276,735	168,909	107,826	7,171–	16,280	8,972	100,379	70,585
California Casualty Ins	129,716	81,528	48,188	6,495–	9,035	7,911	56,604	40,603
California Compensation & Fire	58,789	44,275	14,513	833–	4,145	1,935–	28,538	18,227
California Ins	6,183	1,353	4,830	447	573	566	24,441	13,193
California Standard Indemnity	-	-	-	-	-	-	-	-
California State Auto Assoc	1,326,993	904,580	422,413	44,202	90,583	69,873	660,239	418,952
California Union Ins	108,000	94,018	13,982	19,205–	10,903	3,717–	34,547	72,247
Calmutual Ins	52,856	32,172	20,684	4,657–	2,221	11,983	37,590	22,411
Camino Ins	-	-	-	-	-	-	-	-
Capital Bond and Ins	1,581	1,049	532	2–	93	93–	1,352	454
Carlisle Ins	10,850	8,271	2,579	1,410–	1,107	221–	10,261	9,899
Century-National Ins	63,795	46,708	17,087	1,304–	3,437	4,128	40,246	18,215
Cigna Insurance Co	419,558	339,605	79,953	65,344–	25,626	5,318	22,884	26,133
Citation Ins	20,589	14,290	6,300	608	1,003	3,292	23,429	14,380
Civil Service Employees	71,792	46,494	25,298	8,338–	6,675	2,371–	40,487	30,418
Coastal Ins	-	-	-	-	-	-	1,920	839
Colonial Ins of Calif	41,044	29,805	11,238	1,985–	2,806	593	13,877	8,757
Commercial Fishermen's I-I Exh	895	187	708	103–	68	18–	891	1,278
Compac Ins	4,520	575	3,945	106–	369	201	0	0
Comstock Ins	62,599	56,987	5,612	3,871–	5,744	606	30,274	21,955
Continental Reinsurance	313,465	217,579	95,886	27,090–	31,359	18,940	0	0
Contractors' Surety Co	2,811	1,925	886	85–	174	56	1,147	388
Countrywide Ins	15,293	9,046	6,248	2,868–	407	1,791–	741	169
Crusader Ins Co	14,306	8,498	5,808	3,608	385	4,005	7,913	3,078
Cypress Ins	86,154	36,897	49,256	2,912	13,640	17,560	21,466	12,388
Dentists Ins	42,038	39,343	2,694	3,633–	3,520	392	15,443	10,918

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Design Professionals Ins	75,929	63,699	12,231	6,693 –	9,156	6,223	17,340	7,938
Developers Ins	9,732	6,633	3,099	2	858	465	3,707	1,037
Doctor's Company	312,913	254,853	58,060	20,171 –	27,633	15,190	70,192	44,392
El Camino Ins Exh	8,802	5,862	2,940	454 –	505	68 –	1,833	1,100
Employee Benefits Ins	145,271	89,100	56,171	20,303 –	14,673	2,406	68,420	37,628
Enterprise Ins	49,666	51,807	2,141 –	14,866 –	3,035	17,094 –	80,370	124,727
Fairmont Ins	114,489	82,534	31,955	1,311 –	7,711	10,589	71,667	40,896
Farmers Ins. Exchange	4,066,068	3,110,800	955,267	334,546 –	267,099	99,564	812,909	636,455
Far West Ins	2,179	1,104	1,075	147 –	147	1 –	206	50
Financial Indemnity Co	80,913	62,833	18,081	305 –	13,782	6,470	44,908	26,777
Fire Ins. Exchange	595,881	463,438	132,443	71,266 –	44,853	11,557	266,262	178,414
Fireman's Fund Ins	5,290,539	4,118,629	1,171,910	267,603 –	679,617	243,333	452,188	333,295
First Calif Prop & Cas Ins	5,838	3,659	2,179	286 –	224	17	6,485	4,338
Fremont Indemnity	689,719	588,298	101,421	91,363 –	73,790	24,579 –	330,903	313,922
Fremont Reinsurance Co	263,734	226,914	36,820	33,809 –	25,514	11,646 –	0	0
General Electric Mortgage - Ca	20,604	14,867	5,737	114 –	1,951	71	1,211	79
Golden Bear Ins	1,024	201	823	36 –	96	39	1,520	1,999 –
Golden Eagle Ins Co	18,068	9,600	8,469	163	615	5,993	19,871	9,636
Great Falls Ins	12,633	9,883	2,750	1,758 –	1,217	1,104 –	0	3
Great Pacific Ins	3,925	2,761	1,164	258 –	151	234	3,845	825
Great Western Ins	1,439	499	940	15	125	416	32	194
Harbor Ins	373,106	280,437	92,668	26,063 –	34,587	6,603	33,710	39,374
Heritage Indemnity Co	15,676	12,590	3,087	616 –	1,444	645	968	1,096
Homeland Ins	24,257	21,229	3,028	736 –	2,128	666 –	24,415	12,770
Indemnity of Calif	11,469	6,468	5,001	36	1,004	793	5,306	2,115
Independent Indemnity	-	-	-	-	-	-	-	-
Industrial Indemnity	1,073,941	923,967	149,974	84,232 –	75,618	33,124	442,653	476,861
Industrial Ins	4,109	526	3,583	0	430	233	0	0
Insurance of the Pacific Coast	22,645	15,392	7,254	1,025 –	1,327	1,190	9,929	12,100
Insurance of the West	139,038	120,934	18,104	27,360 –	10,560	11,153 –	68,817	66,897
Inter-Ins Exchange - Auto Club	1,091,787	869,732	222,055	62,740 –	57,869	34,077	614,812	455,980
Investors Equity Ins Co.	12,053	4,905	7,148	781 –	1,900	344	1,878	1,120
Landmark Ins	29,696	17,349	12,347	705	1,429	628 –	16,500	12,234
Lawyers' Mutual Ins	24,513	19,946	4,567	4,160 –	1,799	391	10,002	6,513
Medical Ins Exch of Calif	118,505	86,733	31,773	3,411 –	7,346	3,953	15,093	8,821
Merced Mutual Ins	6,647	2,899	3,747	422 –	504	459	3,708	2,280
Mercury Casualty	205,824	122,610	83,213	7,231 –	8,868	41,505	114,969	71,773
Mercury Indemnity	3,144	30	3,114	4 –	299	303	0	0
Mercury Ins	33,523	14,854	18,669	547 –	2,413	7,145	17,773	11,558
Meritplan Ins	20,721	6,710	14,011	0	9,118	5,631	10,099	6,147
Mid-Century Ins	89,359	69,799	19,560	4	1,514	6,825 –	250,079	188,630
Mission American Ins	83,224	50,123	33,101	11,488 –	22,760	5,843	35,367	29,431
Mission Ins	285,895	646,665	360,770 –	172,066 –	19,990	404,018 –	102,312	269,585
Mission National Ins	156,665	265,931	109,266 –	68,383 –	13,023	139,338 –	44,755	97,609
National American Ins of Cal	127,033	114,261	12,772	6,258 –	2,818	6,441	34,143	20,446
National Automobile & Cas.	33,650	28,332	5,318	6,443 –	2,728	1,794 –	28,691	22,311
National Excess Ins	12,555	6,206	6,349	1,627 –	1,294	358	3,810	2,757
National Service Ins	2,746	1,943	803	70 –	88	111	269	232
Norcal Mutual Ins	248,458	198,822	49,636	1,551 –	18,374	9,237	58,534	31,705
Northland Casualty Co	9,815	3,906	5,909	519 –	670	68 –	1,981	1,163

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
PMI Ins	34,604	14,206	20,399	2,039 –	2,776	1,516	1,732	681
Pacific Automobile Ins	3,629	208	3,421	0	300	300	3,535	1,208
Pacific Compensation Ins	35,211	29,043	6,167	642	1,068	279	37,361	22,031
Pacific Employers Ins	372,276	302,493	69,783	54,784 –	45,338	20,521	144,879	102,757
Pacific Indemnity	636,196	519,502	116,695	75,079 –	48,477	31,986	88,030	75,257
Pacific Ins	54,383	30,750	23,633	2,896 –	4,682	2,646	337	605
Pacific National Ins	61,834	51,157	10,677	4,171 –	4,140	490	30,238	21,585
Pacific State Casualty Co	9,255	7,512	1,743	116	551	227	9,528	5,926
Paula Ins	56,068	45,910	10,157	8,249 –	4,805	4,321 –	42,098	39,625
Physicians and Surgeons Ins Ex	-	-	-	-	-	-	-	-
Republic Indemnity of America	324,660	256,964	67,696	32,908	35,517	20,779	120,816	57,056
Republic Indemnity of Calif	5,314	52	5,261	0	686	333 –	0	0
Residence Mutual Ins	7,156	5,193	1,963	735 –	435	2 –	5,663	3,015
San Francisco Reinsurance Co	127,528	94,696	32,833	16,151 –	7,674	10,909	0	300 –
Sequoia Ins	56,392	45,635	10,757	6,256 –	5,366	1,309 –	44,518	28,192
Sierra Pacific Ins	2,549	227	2,322	11	197	182	0	0
Southern California Physicians	323,387	268,851	54,536	15,317 –	30,165	7,380	83,700	62,169
State Compensation Ins	2,078,388	1,572,675	505,712	34,580	195,680	11,486	728,174	575,874
Sterling Casualty Ins	6,734	4,960	1,774	42	279	865	7,311	4,632
Superior National Ins	10,768	1,454	9,314	1,014 –	252	8,276	959	899
Surety of the Pacific	13,739	10,959	2,780	919 –	2,566	342	3,306	791
Sutter Ins	9,018	6,651	2,367	221 –	554	340	8,543	4,623
Tmic Ins	296,563	191,646	104,917	74,666 –	35,372	5,523 –	17,517	14,133
Thriftco Ins	9,036	8,203	833	1,340 –	162	130	8,370	5,847
Topa Ins	46,012	34,936	11,076	2,003 –	1,839	6,412	25,912	28,416
Transamerica Indemnity Co	12,673	1,069	11,603	2 –	5,061	3,346 –	2,557	1,662
Transamerica Ins	1,585,132	1,200,736	384,396	283,194 –	207,219	173,370	135,654	102,808
Transamerica Premier Ins	133,023	100,276	32,746	10,242 –	6,863	576	31,981	22,373
Tri-Star Ins	1,025	60	965	370 –	74	206 –	0	0
Truck Ins Exchange	712,117	571,177	140,940	130,400 –	61,482	26,973	255,142	239,876
20th Century Ins	312,992	251,614	61,377	11,322 –	21,340	5,247	268,177	215,084
Unicare Ins	47,917	37,764	10,153	652 –	4,887	2,699	23,320	15,500
Valley Ins Co	7,454	5,149	2,305	1,407 –	363	542 –	2,063	1,186
Veterinary Pet Ins	913	204	708	395 –	17	501	1,074	781
West American Ins	1,009,143	638,162	370,980	46,348 –	87,222	50,315	143,412	90,730
Western Employers Ins	284,430	228,706	55,724	33,364 –	17,936	962	83,784	77,710
Western Employers Ins Co of Am	9,358	924	8,434	0	850	474	6,646	6,893
Western General Ins	11,471	9,110	2,361	356 –	1,017	471	6,092	3,064
Western Mutual Ins	5,802	4,489	1,313	523 –	352	36 –	7,016	3,591
Western Pioneer Ins	22,216	15,891	6,326	614 –	2,492	298	13,377	7,012
Western Underwriters Ins Co	4,081	2,780	1,301	615 –	163	163	3,479	1,484
Workmen's Auto Ins	23,055	15,127	7,928	2,008 –	1,660	384 –	20,601	12,667
Yosemite Ins	62,264	37,417	24,847	3,721	1,947	4,214	5,357	1,482
Zenith Ins	312,632	183,519	129,113	9,445 –	22,922	62,449	132,893	90,395
Total - California Companies	30,895,607	24,112,311	6,783,290	2,420,265 –	2,855,550	598,300	8,644,649	6,577,633

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

							California	
Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
Other States or Countries								
Aiu Ins Co	258,146	206,986	51,160	3,752–	17,649	12,252	10,125	8,619
Aetna Casualty & Surety Co	8,685,243	7,161,640	1,523,602	571,517–	630,727	270,692	389,434	348,161
Aetna Casualty & Surety of Ame	9,159	3,071	6,088	140–	715	311	0	0
Aetna Casualty & Surety of Ill	1,401,883	1,132,714	269,169	76,245–	120,627	30,727	915	645
Aetna Fire Underwriters ins	43,345	22,569	20,776	3,132–	7,525	11,625	14,963	13,662
Aetna Ins	4,993,417	4,612,585	380,831	742,629–	450,885	29,013	30,556	28,454
Aetna Reinsurance Co	78,926	36,713	42,213	229	5,027	7,710	0	0
Affiliated F M Ins	123,735	77,548	46,188	5,115–	8,663	4,710	4,305	1,216–
Agricultural ins	5,537	1,573	3,964	188–	543	384	4,858	2,896
Aid Ins Co (Mutual)	233,624	130,739	102,885	10,473–	11,058	3,409–	21,779	14,905
Aidco Ins Co	12,682	8,091	4,591	1,467–	733	1,349	302	188
Alaska Pacific Assurance Co	103,791	85,902	17,890	17,238–	7,768	2,568–	4	711–
Albany Ins	74,896	53,181	21,715	2,857–	4,905	6,303	7,148	8,538
Alexander Hamilton Ins of Amer	14,892	2,276	12,616	539	1,132	1,340	239	57
All America Ins	39,791	31,773	8,017	2,895–	3,195	908	11,157	9,526
Allendale Mutual Ins	968,231	700,468	267,763	12,491–	20,987	26,721	23,236	3,933
Alliance Assurance Co Ltd	123,683	81,823	41,860	11,345–	9,593	3,916	494	50
Allied Fidelity Ins	52,910	40,228	12,682	2,066–	2,220	1,647	2,738	4,522
Allstate Indemnity	40,257	16,774	23,483	0	3,540	2,664	45,118	30,241
Allstate Ins	12,670,389	8,993,865	3,676,523	753,269–	872,324	395,025	956,296	760,841
Ambac Indemnity Corp	747,580	509,405	238,175	4,094–	25,285	231,525	3,491	16–
Amco Ins	83,106	60,686	22,420	8,836–	5,918	6,761	4,020	2,364
American Alliance Ins	7,777	1,590	6,187	188–	858	332–	20,923	17,740
American Ambassador Casualty Co	64,118	42,680	21,438	811–	4,577	3,433	0	0
American and Foreign Ins Co	210,991	171,890	39,101	15,600–	20,038	21,463	5,014	3,589
American Automobile Ins	450,196	365,723	84,473	28,173–	8,114	13,241	12,232	11,350
American Automobile of Ill	26,409	15,082	11,327	2,500	1,715	2,483	0	77–
American Bankers Ins of Florida	291,704	222,725	68,979	14,244–	20,307	14,911	26,634	10,584
American Bonding Co	5,970	1,706	4,265	187	254	959	2,221	1,094
American Casualty of Pennsylvania	396,135	320,791	75,344	26,416–	40,923	18,438	14,751	16,062
American Centennial Ins	421,001	349,369	71,632	114,050–	17,648	53,016–	1,031	5,944
American Continental Ins	74,421	52,870	21,551	6,436–	4,646	14,033	11,319	8,809
American Credit Indemnity	98,162	40,992	57,170	1,390	7,674	319–	3,349	692
American Druggists Ins	39,310	65,572	26,262–	3,642	607	900	14	2,520
American Economy Ins	449,746	330,106	119,640	36,805–	35,315	21,420	24,722	15,539
American Empire I C	10,006	3,485	6,521	48	861	219–	1,373	803
American Employers Ins	410,277	331,121	79,156	48,066–	35,048	5,800	13,097	10,455
American Excel Ins	8,970	5,240	3,730	1,660	265	1,289	26,287	12,507
American Excess Ins	17,889	5,108	12,782	48–	1,094	161	0	3,164
American Family Home Ins	26,338	20,456	5,882	2,921–	1,006	310–	205	80
American Fidelity Fire	-	-	-	-	-	-	-	-
American Fidelity Ins	38,286	25,429	12,857	3,782–	2,227	2,574	1,438	559
American Fire & Casualty Co	113,069	70,586	42,484	4,931–	10,405	7,396	13,392	8,315
American Guarantee & Liability	154,019	120,347	33,673	13,238–	16,234	11,045	27,062	26,664
American Hardware Mutual	220,204	161,460	58,744	14,423–	16,021	2,845	16,183	9,088
American Home Assurance	1,676,311	1,394,816	281,494	66,943–	54,296	95,589	64,507	54,643
American Indemnity	127,525	84,494	43,031	7,143–	5,477	8,888	3,515	3,327
American Independent Reins Co	128,496	108,254	20,242	32,865–	18,588	12,108–	0	0
American Ins	1,375,234	1,103,690	271,544	83,684–	107,162	76,806	29,925	121,075
American Liberty Ins	24,466	18,926	5,539	2,117–	2,220	30–	0	0

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
American Live Stock Ins	20,337	6,928	13,409	648	1,499	2,325	1,924	527
American Manufacturers Mutual	306,167	200,337	105,830	19,315 –	24,758	14,573	25,614	18,130
American Modern Home Ins	72,724	51,258	21,466	6,426 –	4,625	632	2,225	1,308
American Motorists Ins	785,646	598,389	187,256	46,261 –	50,467	15,287	104,801	57,122
American Mutual Ins of Boston	126,671	114,198	12,474	15,653 –	10,654	3,443 –	1,690	1,253
American Mutual Liability	502,116	427,321	74,794	58,697 –	38,534	4,083	1,147	1,274
American Mutual Reinsurance	65,333	61,276	4,057	2,405 –	3,466	969 –	0	0
American National Fire	58,154	47,227	10,926	5,635 –	4,811	1,375	105,391	82,848
American National General Ins	7,739	4,202	3,538	1,650 –	805	858 –	174	170
American National Prop & Cas	94,905	52,031	42,874	13,582 –	7,084	6,967 –	2.524	1,682
American Overseas Reinsurance	47,497	28,459	19,038	3,838 –	2,731	586 –	0	0
American Policyholders' Ins	37,394	28,708	8,686	3,913 –	2,703	1,086	0	29
American Preferred Ins	49,314	19,908	29,406	4,113 –	5,745	1,484	0	0
American Professionals Ins	11,176	7,562	3,614	4,715 –	685	113 –	1,415	1,172
American Protection Ins	16,109	10,731	5,378	0	489	200	11,578	4,967
American Re-Insurance	1,906,631	1,617,755	288,876	148,848 –	80,544	1.661 –	0	1,113
American Road Ins	524,961	268,491	256,469	11,417 –	36,560	15,781	4,201	1,769
American Security Ins	195,810	132,546	63,264	14,407 –	9,585	2,760 –	8,165	3,138
American Star Ins	10,351	882	9,470	131 –	705	622	4 –	878
American States Ins	1,062,896	680,485	382,411	59,769 –	43,085	120,668	41,122	23,523
American States Ins of Texas	8,052	70	7,982	0	715	486	280	140
American Union Ins of New York	157,609	116,876	40,733	17,379 –	10,887	6,101	0	0
American Zurich Ins Co	26,909	11,795	15,114	1,326 –	1,687	1,308	0	0
Amica Mutual Ins	769,007	501,638	267,369	35,857	59,661	44,266	17,298	9,628
Appalachian Ins	65,682	24,893	40,789	5,170 –	7,431	221 –	8,864	11,087 –
Argonaut-Midwest Ins	174,322	84,278	90,044	11,527 –	81,876	20,669	167	595
Argonaut-Southwest Ins	20,626	15,451	5,175	3,197	183 –	2,823	28 –	207
Arkwright-Boston Ins	106,624	42,251	64,373	841	9,172	14,551	0	0
Arkwright-Boston-Manufacturers	1,286,851	901,935	384,916	53,078 –	65,383	46,781	23,082	11,508
Assurance Co of America	13,624	663	12,961	0	1,430	1,653	16	104
Athena Assurance Company	29,148	21,776	7,372	2,288 –	2,925	797	285	66
Atlanta International Ins	83,953	78,638	5,315	33,404 –	4,115	15,237 –	7,014	12,411
Atlantic Ins	28,138	18,534	9,604	914 –	1,848	1,044	2,251	1,244
Atlantic Mutual Ins	616,043	455,054	160,989	40,688 –	64,039	55,071	14,765	9,591
Atlas Assurance Co of Amer	88,085	53,181	34,904	2,857 –	3,528	13,880	34,636	15,308
Automobile Ins of Hartford CT	151,581	120,188	31,393	14,809 –	8,032	5,210	17,619	15,518
Avemco Ins	81,692	48,260	33,432	4,353	4,728	6,732	9,072	7,948
BCS Ins	45,526	19,477	26,049	1,372 –	5,255	2,262	238	220
BLC Ins	239,586	175,412	64,174	3,402	24,979	32,490	1,402	975
Bankers and Shippers Ins of NY	19,001	8,004	10,997	62 –	958	660	0	171 –
Bankers Multiple Line Ins	71,960	52,890	19,070	5,597	6,955	9,607 –	2,780	1,196
Bankers Standard Ins	77,755	66,113	11,642	12,730 –	4,868	4,971 –	10,464	7,188
Bay State Ins	56,613	19,973	36,641	812 –	4,722	8,729	0	0
Birmingham Fire Ins of Penn	241,043	194,973	46,070	8,965 –	8,109	25,309	2,104	2,738
Bituminous Casualty Corp	218,833	172,657	46,176	19,315 –	33,530	21,408	96	131
Bituminous Fire and Marine	50,737	33,558	17,179	5,345 –	2,785	776	74	76 –
Blue Ridge Ins	11,358	2,439	8,919	646	667	223	32,316	17,980
Boston Old Colony Ins	65,223	45,318	19,906	5,337 –	6,916	2,277	77	41
Buffalo Reinsurance	416,754	315,153	101,601	44,321 –	40,084	9,321	0	0
CIM Ins	35,247	9,553	25,694	25	2,582	2,914	3,020	1,807

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

							California	
Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
C.P.A. Ins	4,118	1,060	3,057	114–	374	289	19	7
Cadillac Ins	25,146	18,879	6,267	63	871	1,943	5,016	2,548
Caledonian Ins	9,091	6,283	2,807	1,382–	528	305–	16	11–
Calvert Ins	18,320	10,668	7,652	448–	1,082	316	269	442
Cambridge Mutual Fire I C	107,788	49,453	58,335	1,850–	8,389	10,862	0	0
Camden Fire Ins Association	454,197	205,155	249,042	15,589–	47,563	68,140	33	2–
Canadian Indemnity Co	70,968	67,369	3,599	27,964–	5,256	2,592–	34,964	44,731
Canal Ins	105,326	73,316	32,010	5,473–	6,015	4,512	2,107	1,653
Canners Exchange Subscribers	14,002	9,302	4,700	679	365	1,477–	1,932	299
Carolina Casualty Ins	50,828	35,455	15,374	3,835–	2,503	8,270	1,431	856
Carriers Ins	–	–	–	–	–	–	–	–
Casualty Indemnity Exchange	–	–	–	–	–	–	–	–
Casualty Ins	119,932	91,581	28,351	5,788–	12,315	11,692	0	0
Casualty Reciprocal Exchange	105,942	84,073	21,870	9,431–	7,326	3,089–	259	169
Catholic Relief Ins of America	6,255	1,925	4,330	98–	546	586	952	576
Cenguard Ins Corp	11,934	4,565	7,369	3,086–	1,207	1,921–	2,208	1,845
Centaur Ins	157,272	150,042	7,230	28,295–	10,593	7,973–	6,855	8,273
Centennial Ins	193,876	152,561	41,315	13,808–	21,204	8,517	27,457	16,522
Central Mutual Ins	211,057	172,454	38,603	15,199–	15,184	1,111	17,960	19,043
Central National Ins of Omaha	168,854	105,000	63,853	4,793–	5,389	33,121–	30,047	22,607
Central States Indemnity of OM	16,005	8,928	7,077	1,877	981	907	1,351	245
Century Indemnity	42,064	35,624	6,440	7,973–	2,757	1,219–	29,810	12,808
Charter Oak Fire Ins	385,059	315,088	69,971	28,978–	23,066	27,539	35,238	23,701
Cherokee Ins	26,972	53,561	26,589–	19,753–	858	24,985–	0	0
Chicago Ins	78,930	59,091	19,839	10,516–	9,089	3,689	25,150	27,788
Chiyoda Fire & Marine Ins Co L	7,866	2,328	5,538	632–	682	14	18	20
Christiania General of NY	84,299	56,574	27,726	5,754–	7,942	7,642	0	0
Chrysler Ins Co	77,143	30,811	46,332	7,108	4,892	2,389	3,450	2,223
Church Ins	32,852	8,341	24,511	988–	2,301	462	1,197	1,194
Church Mutual Ins Co	85,129	58,478	26,651	8,700–	5,837	621–	2,113	875
City Ins	62,876	35,744	27,131	5,680–	3,444	14,837	14,139	12,362
Clarendon National Ins	193,871	82,008	111,862	6,552–	1,517	111,862	141	1,986
Classified Ins Corp	47,392	35,901	11,491	8,834–	503	4,116	15,946	12,970
Cologne Reinsurance of Amer	37,110	24,235	12,875	2,177–	3,817	995	0	0
Colonial Penn Franklin Ins	68,810	27,185	41,625	4,828–	4,171	564–	8,514	5,710
Colonial Penn Ins	496,890	367,460	129,430	19,826–	40,212	9,302	38,618	32,330
Columbia Ins	585,742	190,608	395,134	31,396–	190,893	138,017	2,932	1,543
Comco Ins	24,817	18,657	6,160	1,451–	2,964	1,189	831	1,846
Commerce and Industry Ins	465,920	381,538	84,382	17,930–	15,584	41,696	11,384	4,345
Commercial Ins of Newark NJ	240,875	197,640	43,235	22,447–	20,010	4,261–	4,740	7,552
Commercial Loan Ins	27,316	24,884	2,432	1,258–	1,840	20,251–	87	220
Commercial Mortgage Ins	11,705	6,406	5,299	2,800–	844	972–	13	0
Commercial Standard Ins	–	–	–	–	–	–	–	–
Commercial Union Ins	1,219,164	996,423	222,741	144,199–	106,227	3,017	29,257	25,071
Commercial Union Reinsurance	5,244	2	5,242	0	561	1,348–	0	0
Commonwealth Mortgage Assr	89,476	44,561	44,915	5,908–	6,676	11,813	5,348	4,323
Compass Ins	101,621	90,965	10,656	22,917–	5,343	35,442	405	4,707
Connecticut Indemnity	67,044	50,365	16,679	12,182–	8,713	477–	23,854	19,317
Consolidated American Ins	48,330	35,088	13,241	8,698–	7,044	2,138	41,121	48,202
Constellation Reinsurance Co	147,590	176,766	29,177–	65,427–	9,202	61,557–	0	0

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Constitution Reinsurance	244,497	165,619	78,878	12,102-	24,697	13,143	0	0
Consumers Indemnity Co	7,143	5,469	1,674	81	523	350	0	0
Continental Casualty	6,573,977	5,252,636	1,321,341	486,872-	544,727	259,122	75,650	90,273
Continental Ins	1,411,532	1,156,055	255,476	133,419-	102,632	25,131	204,583	170,324
Contractors Bonding and Ins	10,102	6,147	3,955	107	781	498	9	2
Covenant Ins	107,906	85,469	22,438	9,763-	4,696	14,074	19,376	15,777
Covenant Mutual	38,747	20,555	18,191	4,072-	15,548	2,127	8,576	16,353
Criterion Casualty Co	7,287	4,546	2,740	3,633-	461	1,616-	3,569	2,749
Criterion Ins	158,600	100,100	58,499	7,759-	7,358	18,396	12,198	10,254
Cumis Ins Society Inc	202,125	160,093	42,032	13,357-	18,482	4,529	10,568	8,707
Dairyland Ins	355,157	299,584	55,573	30,422-	33,208	9,096-	38,542	23,678
Dakota Fire Ins	14,130	11,299	2,831	1,270-	1,357	496	0	0
Dependable Ins	108,097	82,059	26,038	1,920-	5,655	3,509	21,987	14,485
Eagle Star Ins	116,184	83,015	33,169	20,995-	9,012	10,712	2,656	1,812
Economy Fire & Casualty	370,569	266,759	103,810	14,044-	29,308	21,788	0	0
Electric Ins	63,633	33,550	30,083	1,965	4,678	3,267	1,001	569
Electric Mutual Liability Ins	567,754	434,030	133,724	44,244	68,030	22,992	8,144	4,094
Elite Ins	14,380	12,588	1,792	38-	533	497-	2,201	1,180
Emcasco Ins	37,767	30,129	7,638	3,387-	3,512	853	1,698	2,028
Emmco Ins	77,208	56,852	20,357	3,291-	4,111	4,095	1,297	271
Empire Fire & Marine Ins	85,480	72,127	13,353	5,765-	6,010	764-	6,672	5,373
Employers Casualty	646,725	468,386	178,339	16,682-	34,999	15,308	15,906	11,304
Employer's Fire Ins	182,903	146,688	36,215	21,363-	13,211	3,740	1,748	1,892
Employers Ins of Wausau	2,741,604	2,364,438	377,166	238,975-	206,845	74,604	143,644	134,524
Employers Mutual Casualty	391,415	293,234	98,181	31,966-	33,278	4,521	9,290	5,277
Employers National Ins	13,569	6,545	7,024	1,099	452	470	16,059	10,981
Employers Reinsurance Corp	2,174,538	1,634,784	539,754	131,899-	221,720	100,044	10,933	1,000
Equitable Casualty Ins	279,305	208,266	71,039	19,643-	24,532	3,528-	640	539
Equity General Ins	27,599	24,612	2,987	5,595-	2,292	4,211-	2,999	6,427
Excess and Treaty Reins Corp	71,398	25,184	46,213	3,407-	4,102	25,959	0	0
Explorer Ins	8,168	4,936	3,231	1,051-	380	10-	1,043	620
Falcon Ins	4,650	105	4,545	0	361	479	0	374-
Farmers Alliance Mutual	78,984	55,179	23,805	4,879-	6,903	3,769	246	98
Farmers Home Mutual	42,937	17,919	25,018	1,709-	2,447	1,769	6,290	2,843
Farmers Mutual Hail Ins	108,629	40,364	68,265	125	6,380	5,190	1	0
Federal Ins	2,733,711	2,024,201	709,510	254,286-	198,082	184,069	179,888	117,212
Federal Kemper Ins	135,089	115,559	19,530	17,546-	11,556	1,743-	0	0
Federated Mutual Ins	707,518	474,935	232,583	21,744-	34,048	23,474	2,531	2,138
Fidelity and Casualty of NY	504,368	406,907	97,461	48,031-	69,640	4,137-	7,766	22,815
Fidelity and Deposit Co of MD	348,367	191,454	156,913	29,395-	30,826	19,535	14,891	4,444
Fidelity and Guaranty Ins	9,591	61	9,530	0	753	808	11,240	8,702
Fidelity and Guaranty Underwrt	45,594	670	44,924	0	2,982	2,512	7,476	3,500
Financial Guaranty Ins	478,502	271,493	207,009	7,115-	29,374	110,986	1,230	72
Fire and Casualty of CT	23,033	16,142	6,891	4,061-	3,280	177-	9,057	10,798
Fireman's Fund of Texas	6,977	351	6,626	59	608	552	3,834	2,859
Firemen's Ins of NJ	1,392,231	1,125,941	266,290	136,088-	85,254	19,438-	7,539	7,320
First American Ins	19,039	13,493	5,545	266-	1,088	1,014	0	0
First Excess and Reins Corp	43,105	30,103	13,001	7,029-	2,632	3,364	0	0
First General Ins	34,256	5,858	28,398	761-	3,915	3,161	568	1,233
First Horizon Ins	92,729	63,693	29,036	12,709-	7,797	1,117-	51	1-

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
First National Ins of America	86,492	57,946	28,546	5,175–	8,394	750–	10,435	8,023
First of Georgia Ins	62,495	40,719	21,776	7,916–	4,162	1,025–	520	802
First State Ins	124,657	57,695	66,963	15,189–	8,674	1,475	44,463	29,899
Florists' Mutual Ins	47,253	24,925	22,328	3,509–	2,255	631	728	884
Foremost Guaranty Corp	106,778	53,108	53,670	3,816–	7,217	17,958	4,048	2,206
Foremost Ins Co Michigan	448,225	325,679	122,546	31,160–	25,118	3,282	27,619	16,267
Foresters Indemnity Co	7,310	3,877	3,433	1,144–	756	348–	3,678	2,687
Forum Ins	127,511	99,310	28,201	10,354	8,073	1,309–	18,769	17,303
Geico General Ins	21,869	2,198	19,670	41–	1,521	2,765	1,703	1,144
General Accident Ins America	2,001,188	1,246,012	755,176	92,586–	162,541	255,238	40,525	59,327
General Electric Equity I Corp	2,780	282	2,498	15	317	4–	59	5
General Electric Mortgage Ins	260,804	129,672	131,131	7,312–	16,518	47,585	8,702	7,854
General Electric Mortgage - NC	120,165	83,189	36,976	4,056–	12,346	6,844	932	1,465
General Ins of America	695,356	513,492	181,864	46,057–	80,543	37,159	14,429	5,208
General Ins of Trieste & Venic	82,055	60,256	21,799	4,574–	5,529	4,604	1,299	23–
General Reinsurance	4,519,576	3,509,802	1,009,774	188,085–	270,518	364,663	3,433	2,584
General Security Assur of NY	62,730	35,996	26,735	4,157–	6,133	1,560	0	0
Gerling Global Reinsurance	132,816	108,769	24,048	4,927–	2,992	500–	0	0
Germantown Ins	32,868	5,582	27,286	726	2,154	5,476	0	0
Gibraltar Casualty Co	70,960	58,671	12,290	11,752–	5,707	2,733–	3,731	4,886
Glacier General Assurance	-	-	-	-	-	-	-	-
Glens Falls Ins	84,332	68,078	16,254	8,005–	9,336	2,592–	925	1,027
Global Surety & Ins	20,162	4,845	15,317	4,314	1,908	4,114	202	0
Globe Indemnity	720,961	589,750	131,211	53,484–	66,494	15,622	29,172	22,765
Government Employees Ins	1,978,252	1,405,620	572,632	21,839–	230,965	72,136	95,402	79,761
Grain Dealers Mutual Ins	79,287	55,465	23,822	8,841–	5,718	1,923–	4,100	2,295
Grange Ins Association	108,989	85,205	23,784	6,597–	8,402	3,311	11,379	7,936
Granite State Ins	9,136	1,005	8,131	0	605	671	29,251	20,796
Graphic Arts Mutual Ins	45,449	35,973	9,476	3,724–	3,827	1,138	5,051	2,743
Great American Ins	2,114,721	1,602,669	512,052	181,464–	175,538	81,168	72,307	49,009
Great Global Assurance Co	-	-	-	-	-	-	-	-
Great West Casualty	106,607	79,932	26,675	4,626–	6,365	12,229	18	179–
Greater New York Mutual Ins	242,668	181,601	61,067	22,285–	19,184	8,194–	282	194
Guarantee Ins	31,822	24,795	7,027	5,262–	1,504	1,508	20	6,281
Gulf Ins	396,343	307,210	89,133	72,362–	20,941	18,711–	18,986	13,460
Hanover Ins	994,507	759,069	235,438	79,863–	65,332	5,719	14,266	10,150
Hanseco Ins	500,359	391,531	108,829	24,550–	51,570	38,428	0	0
Harco National Ins	39,679	22,368	17,311	215	2,068	1,180	1,215	607
Harleysville Mutual Ins	565,903	441,720	124,183	47,541–	48,145	13,241	0	0
Hartford Accident & Indemnity	3,280,744	2,500,023	780,721	154,661–	242,800	76,328–	254,559	159,799
Hartford Casualty Ins	400,382	333,365	67,017	22,639–	29,040	5,308–	43,677	29,135
Hartford Fire Ins	4,938,305	2,828,052	2,110,253	156,586–	519,066	918,121	73,381	38,932
Hartford Steam Boiler	461,314	308,670	152,644	6,085	22,643	52,583	14,409	6,261
Hawaiian Ins & Guaranty Ltd	140,950	126,772	14,178	19,169–	5,627	3,515–	648	937
Highlands Ins	622,839	408,073	214,766	26,120–	41,605	11,399	18,843	8,446
Highlands Underwriters Ins	17,011	1,350	15,660	1,759	1,217	1,263	5,896	1,967
Holland-America Ins	88,592	110,248	21,656–	29,732–	6,661	50,449–	1,747	6,012
Home and Automobile Ins	30,755	11,777	18,978	2,400–	3,371	4,326	0	259
Home Indemnity	452,860	378,391	74,469	63,548–	55,888	308	42,721	42,783
Home Ins	3,740,568	2,985,622	754,946	483,448–	479,170	204,165	108,844	105,735

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Home Ins of Indiana	61,231	34,353	26,879	5,631 –	4,649	15,533	507	473
Home Reinsurance Company	192,389	143,295	49,094	12,621 –	15.457	20,799	0	0
Horace Mann Ins	259,321	190,053	69,269	11,830 –	20,331	4,493	41	226
Houston General Ins	128,136	91,032	37.104	2,138 –	8,336	15,018	340	109
Hudson Ins Co	133,896	118,614	15,282	7,651 –	8,013	5,977	10,488	12,131
INA Reinsurance	744,025	606,745	137,280	74,719 –	57,550	5,970	0	0
ITT Lyndon Property Ins	120,561	90,233	30,328	8,006 –	9,351	4,734	9,449	2,659
Imperial Casualty & Indemnity	235,928	184,425	51,503	15,539 –	13,212	9,641	25,236	21,273
Indemnity Ins of North America	262,322	173,478	88,844	31,288 –	19,200	13,944 –	2,849	1,302
Independent Fire	78,569	42,956	35,613	5,257 –	5,125	4,267	0	35 –
Indiana Lumbermens Mutual	46,708	38,903	7,805	4,739 –	7,414	692	128	116
Industrial Indemnity of NW	5,142	506	4,636	214	398	406	1,680	101
Industrial Underwriters Ins	7,478	1,354	6,124	515	830	1,173	46,228	26,450
Insurance Co of Illinois	36,393	26,117	10,277	1,129 –	2,740	3,054	0	0
Insurance Company of Maryland	7,228	3,123	4,105	54 –	155	408	648	226
Insurance of North America	3,888,325	3,360,735	527,590	656,088 –	279,025	58,576 –	268,278	298,345
Insurance of Pennsylvania	478,065	381,759	96,306	17,930 –	14,837	48,888	17;764	16,339
Insurance Corp of America	96,374	85,876	10,499	9,520 –	8,886	801	0	0
Insurance Corp of Hannover	76,546	58,266	18,280	5,827 –	6,302	2,222 –	59	26
Integrity Ins	144,664	124,150	20,514	25,254 –	8,147	20,012 –	32,649	38,960
Int'l Business & Mercantile	106,305	80,818	25,487	8,455 –	5,425	7,415	13	17 –
International Ins	288,826	246,430	42,396	28,559 –	21,754	10,671	28,837	98,673
International Ins of Maryland	69,473	53,260	16,212	7,041 –	5,344	715 –	194 –	19 –
International Service Ins	50,981	43,764	7,218	12,059 –	6,657	3,635 –	4,456	3,882
Interstate Indemnity Co	32,697	23,203	9,494	4,863 –	3,107	659	4,198	2,733
Investors Mortgage Ins	157,343	137,399	19,944	14,574 –	19,872	5,941	11,224	13,981
Iowa National Mutual Ins	-	-	-	-	-	-	-	-
J.C. Penney Casualty	386,638	219,377	167,260	73,761 –	28,995	8,075 –	50,450	44,647
Jefferson Ins of New York	114,737	96,050	18,688	6,184 –	6,692	5,284	3,484	2,438
Jewelers Mutual Ins	17,677	9,969	7,708	1,874	836	2,005	1,669	611
John Deere Ins Co	210,481	129,035	81,446	9,504 –	15,425	10,658	3,009	2,391
John Hancock Indemnity Co	19,310	8,594	10,716	1,451 –	1,324	4,516	677	389
John Hancock Property & Cas	22,388	8,605	13,783	1,451 –	1,468	8,634	795	556
John Hancock Reins	70,872	46,690	24,182	14,108 –	5,084	486	0	0
Kansas City Fire & Marine Ins	51,898	44,393	7,505	5,337 –	4,466	1,283 –	13,835	7,464
Kemper Reinsurance	725,705	578,567	147,137	44,493 –	39,853	44,607	0	0
Lancer Ins	15,757	7,396	8,361	1,643 –	663	3,713	0	0
Lawyers Surety Corp	4,349	141	4,208	0	296	320	77	18
Leader National Ins	35,389	30,394	4,996	27,429 –	3,100	3,636 –	8,825	11,544
Legion Ins	11,799	7,489	4,310	1,826 –	1,061	284	364	452
Liberty Ins Corp	22,503	11,799	10,704	465 –	1,429	446	1,685	1,353
Liberty Mutual Fire Ins	957,998	772,452	185,547	46,502 –	75,184	17,917	294,066	219,932
Liberty Mutual Ins	8,471,007	6,992,787	1,478,220	418,525 –	640,665	116,130	62,163	63,002
Liberty National Fire Ins Co	80,274	43,879	36,395	2,235 –	2,917	7,180	8,172	1,753
Lincoln Natl Health & Casualty	37,990	4,155	33,834	1,383	1,778	26,670	925	1,359
Lloyds New York	7,885	2,473	5,412	65	558	130	133	11
London Assurance	173,909	125,241	48,668	17,775 –	11,105	2,357 –	0	0
London Guarantee & Acc. of NY	41,079	5,549	35,530	6,302	5,048	10,643	696	739
Lumbermens Mutual Casualty	2,968,580	2,021,848	946,732	189,106 –	249,563	77,671	34,228	21,204
Lumbermens Mutual Ins	86,201	80,831	5,370	20,981 –	5,830	12,615 –	25,057	20,159

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Lumbermen's Underwriting Allia	143,336	93,427	49,909	2,218–	7,897	1,720	4,411	1,439
Luthern Benevolent Ins Exchg	5,064	2,247	2,817	396–	315	91–	176	50
MIC General Ins Corp	38,038	19,644	18,394	6,252	2,542	7,103	1,044	1,030
MIC Property & Casualty Corp	119,647	88,522	31,125	5,793	9,079	9,192	608	515
Marine Indemnity of America	13,303	6,357	6,946	245–	1,016	330–	1,442	341
Maryland Casualty	2,416,941	1,698,429	718,512	131,020–	191,241	224,590	52,507	36,478
Massachusetts Bay	8,356	98	8,258	0	640	944	10,937	7,188
Massachusetts Plate Glass	8,000	4,984	3,017	795–	410	117–	939	239
Mayflower Ins Co. Ltd (The)	28,276	22,050	6,226	2,668–	1,988	544–	24,493	21,484
Mead Reinsurance Corp	160,347	136,907	23,441	18,997–	11,173	2,949–	919	4,303
Medical Protective	606,900	482,810	124,090	37,598–	62,280	42,776–	0	90
Members Mutual Ins	92,068	61,156	30,912	6,475–	3,998	3,145	0	0
Mercantile & General Rein-Amer	125,739	77,145	48,594	11,659–	9,958	24,916	0	0
Merchants Bonding Co (Mutual)	9,251	5,042	4,208	380–	563	104	896	121
Merrimack Mutual Fire Ins	193,453	70,370	123,083	2,637–	14,697	25,836	0	0
Metropolitan Property & Liab	962,041	796,263	165,779	197,364–	108,673	19,056–	15,843	11,661
Metropolitan Reinsurance Co	219,451	167,516	51,935	22,944–	16,391	18,976	0	0
Michigans Miller Mutual	122,512	69,011	53,501	9,511–	10,398	1,982	17,528	11,843
Michigan Mutual	697,303	531,984	165,318	71,378–	75,241	44,742	2,565	2,653
Middlesex Ins	139,733	120,600	19,133	9,014–	11,800	1,326–	1,067	1,060
Midland Ins	81,839	116,396	34,557–	29,764–	2,071	57,634–	19,088	12,160
Midwest Mutual Ins	30,526	21,021	9,505	2,818–	2,163	199	1,754	1,674
Millers National Ins	33,420	27,112	6,308	4,400–	7,558	1,829	4,222	1,832
Minnehoma Ins	75,154	55,543	19,612	3,878–	4,964	2,887	4,651	1,888
Minnesota Mutual Fire & Cas	46,803	36,280	10,523	4,146–	3,070	52	0	0
Mission Reinsurance Corp	58,190	33,631	24,559	11,893–	5,722	3,067–	0	0
Modern Service Ins	16,858	8,708	8,150	42–	1,146	880	2,780	1,760
Monarch Ins of Ohio	56,215	26,818	29,397	6,535–	1,608	20,923	155	55–
Montgomery Ward Ins	174,068	74,727	99,340	16,817–	11,289	23,827	12,410	12,044
Mony Reinsurance Corp	161,879	124,994	36,885	21,808–	9,378	12,058–	0	0
Mortgage Guaranty Ins Corp	386,810	165,367	221,443	45,084–	26,924	218,883	2,060	1,283
Motor Club of America Ins	78,246	51,041	27,205	527	4,762	4,367	0	0
Motor Vehicle Casualty	24,353	16,937	7,416	2,866–	2,100	616	2,452	4,577
Motors Ins	1,839,751	1,269,317	570,434	20,404–	120,493	134,000	18,206	10,308
Mt. Airy Ins	8,379	382	7,997	6	804	436	14	6
Munich American Reinsurance	404,029	306,954	97,075	25,263–	32,250	41,074	0	0
Munich Reinsurance	392,898	290,166	102,732	20,149–	28,469	43,742	0	0
Mutual Protective Ins	49,243	27,429	21,814	3,158	2,945	4,631	117	77
Mutual Service Casualty Ins	163,217	129,612	33,605	18,286–	10,807	5,852–	14,459	11,195
NWNL Reinsurance Co	74,869	55,271	19,598	18,832–	8,440	1,429–	0	0
National American Ins	4,400	0	4,400	11,125–	3,432	7,411–	20,831	18,025
National American Ins of NY	4,400	0	4,400	14,825–	9,361	10,977–	11,327	8,581
National Bonding & Accident	7,758	3,471	4,288	451	538	1,025	806	229–
National Casualty	141,578	97,397	44,181	8,375–	15,166	7,330	14,571	12,107
National Chiropractic Mutual	26,800	22,035	4,765	1,318–	1,953	1,558	1,524	3,111
National Farmers Union P & C	137,601	108,002	29,598	21,002–	9,153	12,370	294	71
National Farmers Union Standard	10,417	3,166	7,251	646–	714	310	0	0
National Fire Ins of Hartford	696,149	544,509	151,640	38,876–	95,904	57,621	6,941	4,523
National General Ins	74,154	58,141	16,013	4,701–	6,612	7,579	12,198	8,231
National Indemnity	1,344,484	532,478	812,006	54,426–	201,100	115,690	7,034	3,658

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
National Ins Underwriters	15,266	12,313	2,953	718–	709	217	2,589	1,452
National Property Owners Ins	9,842	3,901	5,941	2,429–	76	2,384	53	51
National Reinsurance Corp	421,853	300,830	121,024	34,201–	321–	62,227	0	0
National Security Fire & Cas	23,992	13,671	10,321	2,795–	2,330	54	1,666	3,384
National Surety Corp	449,679	370,600	79,079	28,582–	6,372	8,973	88,294	70,054
National Union Fire Ins	1,853,679	1,491,329	362,349	68,096–	64,538	217,611	307,768	243,903
Nationwide General Ins	25,960	19,104	6,856	1,862–	3,336	878	653	574
Nationwide Mutual Fire Ins	792,534	539,386	253,148	52,124–	49,322	16,200	32,990	23,167
Nationwide Mutual Ins	4,855,071	3,335,969	1,519,102	311,689–	273,622	151,414	87,616	64,695
Nationwide Property & Casualty	26,935	19,101	7,834	1,962–	2,285	294	3,685	2,510
Netherlands Ins	38,131	28,196	9,935	2,658–	3,547	273–	2	3–
New England Ins	46,708	9,973	36,735	2,680–	2,031	938	3,596	3,282
New England Reinsurance Corp	384,357	274,186	110,171	71,477–	14,705	21,314–	0	0
New Hampshire Ins	1,306,939	1,018,254	288,685	89,172–	71,472	39,444	22,834	15,744
New York Underwriters Ins	296,723	222,265	74,458	15,093–	22,887	2,561	17,369	12,971
New Zealand Ins Ltd	46,242	29,434	16,808	12,074–	9,226	5,226–	395	325
Newark Ins	180,690	147,435	33,256	13,371–	17,326	14,790	126	191
Newport Ins	3,229	265	2,964	0	104–	166–	4,636	3,028
Niagara Fire Ins	84,478	66,081	18,397	6,437–	11,640	1,905	6,758	4,397
Nichido Fire & Marine Ltd	16,449	7,838	8,611	1,656–	1,735	963–	206	229–
Nippon Fire & Marine Ltd	21,692	13,389	8,303	869–	1,517	2,473	1,641	1,294
Nissan Fire & Marine Ins Ltd	6,854	193	6,661	627–	779	57–	0	0
Nordic Union Reinsurance Corp	38,953	24,120	14,834	2,603–	2,873	6,555	0	0
North American Property & Cas	154,754	80,787	73,966	13,630–	10,985	47,963	0	62
North American Reinsurance	680,627	595,722	84,905	83,676–	70,293	19,763–	0	0
North River Ins	1,037,872	890,000	147,872	114,654–	86,701	37,003	13,012	26,381
North Star Reinsurance Corp	326,952	250,051	76,902	20,772–	20,707	13,991	7,929	5,358
Northbrook Indemnity Co	10,717	1,220	9,497	0	947	910	558	4,451
Northbrook National Ins	12,872	3,805	9,067	0	931	519	157	355
NorthBrook Property & Cas Ins	125,031	34,755	90,276	27	9,467	57,130	55,076	49,749
Northeastern Ins of Hartford	125,474	102,246	23,228	22,160–	11,953	8,828–	0	0
Northern Assurance of America	453,916	366,671	87,245	53,407–	40,410	6,082	18,802	14,156
Northern Ins Co of New York	39,248	2,765	36,483	0	3,545	3,885	32,800	23,699
Northland Ins	98,647	54,751	43,896	3,419–	4,866	4,567	5,767	3,882
Northwestern National Casualty	6,183	1	6,182	0	467	467	4,134	2,531
Northwestern National Ins	358,519	297,023	61,495	20,195–	23,142	6,303	35,250	24,782
Northwestern Pacific Indemnity	13,138	4	13,134	0	860	860	25,706	16,873
Occidental Fire & Cas of NC	101,572	83,399	18,173	2,401–	2,175	7,396	9,420	6,687
Ohio Casualty Ins	1,019,601	638,957	380,644	46,348–	54,121	38,883	50,793	33,858
Ohio Farmers Ins	359,798	203,521	156,277	21,225–	29,780	31,354	10,342	8,507
Ohio Security	27 046	13,368	13,678	986–	2,433	1,470	2,157	1,226
Old Republic Ins	862,558	645,570	216,988	2,580	43,521	20,081	22,957	1,845
Omaha Indemnity	87,530	127,077	39,548–	8,808–	3,602	58,604–	12,428	14,460
Omaha Property and Casualty	8,094	1,433	6,661	517–	729	121	338	217
Oregon Mutual Ins	66,811	53,755	13,057	9,088–	5,183	1,986–	21,944	15,484
Crmond Reinsurance Co	23,949	21,576	2,373	1,960–	1,391	556–	0	0
PMI Mortgage Ins	341,714	175,908	165,805	30,888–	23,629	54,084	16,699	13,486
Pacific Marine Ins Co	70,973	51,963	19,012	3,274–	4,115	6,862	10,018	7,208
Pamico Mortgage Ins	19,015	12,219	6,796	603–	1,456	316–	0	0
Peerless Ins	267,472	208,076	59,396	21,063–	22,455	2,433	296	416

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Peninsular Fire	7,929	4,314	3,615	10,008 –	2,063	3,615	8,717	5,023
Penn-America Ins Co	17,431	10,912	6,519	3,300 –	1,149	2,188	1,785	1,700
Pennsylvania General Ins	303,180	145,564	157,617	10,792 –	27,110	44,281	28,205	24,991
Pennsylvania Lumbermens Mutual	58,936	26,681	32,255	3,967 –	4,116	781 –	24	44
Pennsylvania Manufacturers'	930,185	767,295	162,890	30,006 –	70,472	12,737	45	12
Pennsylvania Millers Mutual	58,235	33,422	24,813	8,362 –	4,151	716 –	0	0
Petroleum Casualty	41,027	33,869	7,158	1,055	3,343	3,101 –	599	242
Philadelphia Reinsurance	97,687	57,106	40,581	4,352 –	4,482	15,228	0	0
Phoenix Assurance of NY	83,643	15,482	68,161	14,334	9,656	23,690	74	27
Phoenix Ins	1,535,075	1,071,144	463,932	104,321 –	132,100	172,578	36,832	41,972
Planet Ins	21,787	15,675	6,112	1,947 –	2,076	524	43,686	36,904
Preferred Risk Mutual	202,174	138,731	63,443	22,992 –	15,421	2,185 –	20,006	19,532
Presidio Ins	-	-	-	-	-	-	-	-
Progressive Casualty	595,314	367,223	228,091	9,522 –	38,444	111,899	62,742	30,290
Progressive Specialty Ins	80,678	56,999	23,679	1,562 –	3,512	13,427	16,090	8,679
Protection Mutual Ins	730,793	560,916	169,877	6,249	37,216	45,963	24,907	5,600
Protective Ins	176,581	133,735	42,846	12,101 –	6,565	16,134	8,813	6,898
Protective National of Omaha	39,271	32,502	6,769	1,611 –	1,922	11,591 –	11,231	52,642
Providence Washington	177,336	131,581	45,755	22,288 –	15,040	2,726	1,003	140
Provident General Ins	117,632	101,447	16,184	12,004 –	8,590	642	0	328
Prudential Commercial Ins	19,616	10,818	8,797	318 –	1,028	718	0	0
Prudential General Ins	19,141	10,511	8,631	188	1,127	1,213	3,679	3,943
Prudential Property & Cas	2,037,666	1,537,113	500,554	80,298 –	177,916	50,000	43,724	36,318
Prudential Reinsurance	1,528,297	1,264,577	263,720	122,185 –	116,397	93,404	0	102
Puritan Ins	375,228	335,025	40,202	43,637 –	21,168	11,419 –	4,626	19,782
RLI Ins	91,504	54,467	37,037	5,711 –	3,753	20,298	26,860	15,736
Ramsey Ins Co	29,044	21,776	7,269	2,288 –	2,884	755	1,073	1,520
Ranger Ins	336,695	293,457	43,238	83,758 –	17,397	9,615 –	21,236	17,464
Red Shield Ins	10,535	5,805	4,730	657 –	722	142	0	0
Redwood Fire and Casualty	38,941	3,555	35,386	74	3,526	11,462	120	34
Reinsurance Co of America Inc	60,896	46,290	14,606	6,872 –	3,652	1,973	0	0
Reinsurance Corp of NY	152,008	109,548	42,460	22,606 –	22,108	6,351	809	951
Reliable Ins	26,721	21,934	4,787	2,416 –	1,430	2,169	9,666	5,574
Reliance Ins	2,100,620	1,511,942	588,678	171,330 –	315,170	196,580	38,324	25,514
Republic Ins	565,020	427,462	137,558	31,333 –	41,912	4,556	22,249	15,566
Republic Mortgage Ins	125,270	75,928	49,342	2,257	7,396	22,964	1,581	957
Republic Western Ins	207,685	155,903	51,782	14,184 –	15,761	1,611	12,870	11,906
Rochdale Ins	11,022	9,477	1,545	1,727	2,062	590	0	0
Rocky Mountain Fire & Casualty	7,410	2,301	5,109	381 –	545	217	865	1,009
Royal Exchange Assur of Amer	27,279	18,017	9,262	295 –	2,035	998 –	2,597	1,663
Royal Indemnity Co	481,643	393,871	87,772	35,656 –	43,126	36,661	77,347	53,444
Royal Ins of America	1,115,776	908,856	206,920	82,455 –	102,067	55,485	105,561	80,235
Safeco Ins of America	1,025,177	803,158	222,020	67,785 –	82,520	31,502	225,348	155,475
Safeguard Ins	301,655	245,597	56,057	22,285 –	27,701	24,111	5,587	3,627
St. Paul Fire & Marine	5,198,558	4,373,552	825,005	448,524 –	451,258	187,080	103,188	73,768
St. Paul Guardian Ins	13,351	2	13,349	0	1,380	1,380	39,426	35,577
St. Paul Mercury Ins	25,489	5	25,484	0	2,410	2,410	21,294	20,754
Sea Ins Ltd	118,474	88,343	30,131	12,307 –	7,879	2,140	585	699
Seaboard Surety	110,328	57,662	52,666	2,554	10,565	367	2,924	256
Security Ins of Hartford	236,623	143,547	93,076	32,484 –	17,091	13,461	13,768	8,903

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* Direct premiums earned	*California* Direct losses incurred
Security National Ins	8,660	1,428	7,232	958	533	533	2	0
Security Reinsurance Company	73,719	54,205	19,514	6,608–	5,807	9,009	0	0
Select Ins	110,243	84,968	25,275	5,415–	10,287	7,392	11,879	14,329
Sentry Indemnity	55,586	46,223	9,363	4,507–	4,291	1,110–	8,121	7,503
Sentry Ins (Mutual)	951,659	740,491	211,168	65,507–	63,930	27,520	30,120	24,552
Sirius Reinsurance Corp	46,454	28,843	17,611	3,848–	2,593	9,111	0	0
Skandia America Reinsurance CP	619,365	494,249	125,116	33,785–	32,768	51,628	0	0
South Carolina Ins	280,905	209,368	71,537	46,750–	65,243	58,466–	3,967	2,003
Southern Ins	18,483	13,398	5,085	1,186–	767	432–	4,519	3,580
Standard Fire Ins	609,477	491,635	117,842	45,954–	41,960	28,717	46,836	37,348
Standard Guaranty I C	59,628	37,660	21,967	463–	5,074	1,364	498	339
State Automobile & Cas. Under	18,179	16,124	2,055	4,648–	2,464	90–	0	0
State Farm Fire & Cas	5,697,691	4,033,036	1,664,656	544,084–	380,044	11,451	613,754	510,128
State Farm General Ins	50,966	37,249	13,717	0	2,986	1,259	16,601	14,261
State Farm Mutual Automobile	19,694,524	9,571,171	10,123,353	878,051–	1,298,012	1,331,311	1,200,348	951,032
Sumitomo Marine & Fire Ltd	18,811	11,423	7,388	1,528–	1,725	719	1,126	501
Sun Ins of New York	50,537	16,602	33,935	573–	3,177	5,820	3,934	1,929
Sun Ins Ltd	186,566	143,073	43,493	21,232–	12,052	4,815	448	55
Taisho Marine & Fire Ins Ltd	66,273	42,682	23,591	14,381–	6,388	3,131	1,518	444
Teachers Ins	163,626	57,411	106,215	3,214–	12,158	8,846	23,833	18,334
Texas General Indemnity Co	8,846	294	8,552	30	336	88–	33	34
Ticor Indemnity Co	7,756	2,595	5,161	898–	738	65	10	190
Tokio Marine & Fire Ins Ltd	187,748	121,065	66,683	8,855–	12,259	7,606	41,181	30,634
Trans Pacific Ins Co	11,866	6,772	5,094	853	711	71–	6	2–
Transamerica Ins of Texas	3,259	536	2,723	1–	92	108	0	0
Transatlantic Reinsurance Co	510,877	410,850	100,027	47,882–	33,133	8,211	0	0
Transcontinental Ins	255,510	206,927	48,583	18,619–	24,365	3,607	24,369	28,837
Transit Casualty	-	-	-	-	-	-	-	-
Transport Ins	270,314	222,648	47,665	41,956–	21,803	785	7,265	6,218
Transportation Ins	122,901	104,510	18,391	9,908–	8,263	2,765–	77,338	67,524
Travelers Indemnity	6,377,774	5,067,355	1,310,420	445,847–	378,385	379,932	265,210	237,206
Travelers Indemnity of America	237,734	193,256	44,478	17,386–	15,867	15,428	27,385	19,428
Travelers Indemnity Illinois	74,905	61,285	13,620	5,795–	3,916	2,458	0	0
Travelers Indemnity of RI	779,786	630,262	149,524	34,006–	74,268	10,426–	14,000	16,394
Travelers Ins	-	-	-	-	-	-	10,420	10,186
Trinity Universal Ins	743,950	266,002	477,949	17,998–	114,875	57,486	24	4–
Twin City Fire Ins	126,235	83,388	42,846	5,660–	12,418	3,377	10,873	28,145
USAA Casualty Ins	389,918	251,130	138,788	187	32,147	32,561	35,694	28,769
USAA General Indemnity	29,985	5,332	24,652	3,755	3,012	4,913	63	8
Unigard Ins	25,492	14,036	11,455	1,171–	1,350	4,992	14,191	7,141
Unigard Security Ins	416,802	314,901	101,901	18,160–	29,315	27,448	60,424	37,300
Union Standard Ins	30,660	23,071	7,590	2,239–	2,110	2,651	2	48
United Casualty Ins of Amer	32,428	11,131	21,297	1,093–	9,612	758	1,872	406
United Equitable Ins	79,215	66,256	12,959	6,323–	7,269	516	8,594	5,482
United Fire & Casualty Co	109,116	85,311	23,806	4,660–	5,944	3,028	1,216	5
United Fire Ins	7,196	4,583	2,613	926–	160	1,343–	0	5–
United Guaranty Coml of NC	14,698	7,217	7,481	1,000	1,017	858	169	12–
United Guaranty Credit Ins	5,571	2,273	3,298	60–	466	270	1,301	534
United Guaranty Residental	372,019	204,256	167,763	47,678–	19,400	74,020	11,689	11,847
United Pacific Ins	210,579	152,741	57,838	19,469–	17,084	10,168	122,205	88,225
United Services Auto Assoc	2,973,490	1,486,084	1,487,406	3,683–	254,426	159,955	198,201	142,262
United States Fidelity & Guar	5,765,088	4,851,810	913,278	670,217–	480,824	260,688	93,839	75,173
United States Fire Ins	2,370,648	2,032,891	337,757	276,127–	144,037	69,850	28,351	3,941
United States Liability Ins	64,688	29,172	35,517	2,287–	4,363	521	11	464
Universal Reinsurance	271,193	268,171	3,023	17,853–	22,119	65,781	32	385–

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985—UNDERWRITING AND INVESTMENT RESULTS FOR 1985—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Universal Underwriters Ins	342,539	234,737	107,803	8,190–	30,526	6,311	26,823	18,887
Utah Home Fire Ins	42,195	21,588	20,607	3,381–	2,229	587	6,038	4,756
Utica Mutual Ins	749,795	643,637	106,158	68,213–	83,917	8,606	43,285	30,041
Valiant Ins	17,457	1,272	16,185	0	2,849	2,110	32	102
Valley Forge Ins	218,510	176,966	41,544	14,917–	23,153	6,639	7,496	7,619
Vanguard Ins	15,308	1,364	13,944	605	975	0	14,613	10,747
Vanguard Underwriters Ins	4,066	295	3,772	265	263	373	0	25–
Verex Assurance Inc	441,394	332,114	109,280	32,803–	38,976	36,890	12,553	14,425
Vigilant Ins	380,926	302,446	78,480	40,303–	33,825	10,843	22,514	19,052
Viking Ins of Wisconsin	61,668	40,766	20,902	112	6,567	4,401	9,598	6,597
Virginia Surety Co Inc	191,601	130,289	61,312	5,346–	11,810	46,414	2,357	4,433
WMBIC Indemnity Corp	747,580	509,405	238,175	10,504	25,285	140,164	3,491	16–
Warner Reciprocal Ins	3,976	952	3,024	2–	138	3,024	0	0
Washington International Ins	13,953	9,036	4,917	1,229	807	1,109	3,596	1,203
Wausau Underwriters Ins	113,906	94,168	19,738	10,305–	7,014	4,783	23,697	19,564
Wawanesa Mutual Ins	27,173	17,796	9,377	760–	2,292	1,575	12,467	9,693
Westchester Fire Ins	1,025,536	877,518	148,018	120,916–	101,585	13,400	1,244	1,395
Western Casualty & Surety	529,085	374,554	154,531	46,198–	38,229	544–	2,340	1,992
Western Fire Ins	329,486	199,153	130,333	19,563–	32,845	10,464	3,585	2,099
Western Home Ins	16,385	6,807	9,578	852	627	1,136	2,880	1,048
Western Indemnity	11,404	634	10,770	673	942	991	3,316	1,839
Western National Assurance	7,141	5,074	2,067	1,029–	474	521–	81	6
Western Surety	80,731	51,982	28,750	307	7,339	4,635	2,446	997
Westfield Ins	232,222	160,132	72,091	16,980–	27,248	12,834	37,357	29,605
Westfield National Ins	64,739	40,232	24,507	4,245–	8,786	6,485	0	0
Wilshire Ins	33,553	26,547	7,005	2,629–	1,222	2,891	21,455	13,522
Winterthur Swiss Ins	266,686	166,709	99,977	16,932–	23,911	29,437	0	0
Wisconsin Mortgage Assur	-	-	-	-	-	-	-	-
Worldwide Underwriters Ins	30,873	25,446	5,427	2,576–	1,803	1,852	2,292	2,892
Yasuda Fire & Marine of Am	76,553	52,598	23,955	12,070–	8,562	609	16,675	15,298
York Ins	8,700	2,794	5,906	459–	1,048	781	0	0
Zurich American Ins of Ill	19,856	11,774	8,082	1,324–	1,753	687	92	2,495
Zurich Ins	1,288,005	1,032,795	255,210	116,592–	97,348	106,422	55,352	45,265
Zurich Reinsurance Co of N Y	33,161	12,209	20,952	2,127–	2,489	9,369	0	0
Total - Other States/Countries	**243,923,246**	**177,498,475**	**66,424,775**	**17,028,550–**	**18,835,026**	**11,429,153**	**11,302,514**	**9,164,451**
Hospital Service Plans								
Blue Cross of California	779,186	647,317	131,869	22,720–	66,264	35,263	2,036,737	1,818,423
Health Maintenance Network	120,466	45,458	75,009	19,233	7,150	24,117	300,217	266,382
Health Plan of America	7,803	7,582	220	10,613–	429	1,117–	30,226	26,292
Takecare Corp	32,773	21,253	11,521	2,851	1,573	4,429	92,508	36,456
Total - Non Profit Hospital Service Plan - Cal.	**940,228**	**721,610**	**218,619**	**11,249–**	**75,416**	**62,692**	**2,459,688**	**2,147,553**
Stock Companies, Mutual Companies, U.S.Branches of Alien Insurers, Reciprocal or Inter-Insurance Exchange, and County Mutuals								
Total - California Companies	**30,895,607**	**24,112,311**	**6,783,290**	**2,420,265–**	**2,855,550**	**598,300**	**8,644,649**	**6,877,633**
Total - Other States/Countries	**243,923,246**	**177,498,475**	**66,424,775**	**17,028,550–**	**18,835,026**	**11,429,153**	**11,302,514**	**9,164,451**
Totals	**274,818,853**	**201,610,786**	**73,208,065**	**19,448,815–**	**21,690,576**	**12,027,453**	**19,947,163**	**16,042,084**
Non-Profit Hospital Service Plan - Cal.	**940,228**	**721,610**	**218,619**	**11,249–**	**75,416**	**62,692**	**2,459,688**	**2,147,553**
Grand Totals	**275,759,081**	**202,332,396**	**73,426,684**	**19,460,064–**	**21,765,992**	**12,090,145**	**22,406,851**	**18,189,637**

TABLE NO. 3—REAL ESTATE TITLE INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1985 —-UNDERWRITING AND INVESTMENT RESULTS FOR 1985

(000's Omitted)

							California	
Name of Insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
Real Estate Title Insurers — California								
First American Title Ins	116,805	59,470	57,335	632 –	12,207	329 –	60,647	8,169
Land Title Ins	2,785	2,235	550	509 –	96	348 –	8	503
National American Title Ins	675	86	589	26 –	8	5	0	2
Northern Counties Title Ins	1,107	355	752	217	32	126	710	51
Safeco Title Ins	103,312	47,018	56,294	5,637 –	13,770	6,383	108,241	9,744
Security Title Ins	4,188	88	4,100	1	276	105 –	3	0
Ticor Title Ins	135,787	83,213	52,574	6,411 –	12,182	10,064 –	336	266
Ticor Title Ins of Calif	219,278	74,560	144,718	4,371	2,724 –	54,228 –	100,692	17,857
Transamerica Title Ins	94,978	42,831	52,146	3,899	12,205	7,276	34,850	2,349
Western Title Ins	50,231	9,927	40,304	710	3,484	838	18,484	790
Total - California	**729,146**	**319,783**	**409,362**	**4,017 –**	**51,536**	**50,446 –**	**323,971**	**39,731**
Real Estate Title Insurers - Other States								
American Title Ins	54,117	24,397	29,719	13,264	3,556	15,688	5,864	391
Chelsea Title and Guaranty	7,972	3,741	4,232	430 –	732	135	0	0
Chicago Title Ins	209,667	142,335	67,332	4,287 –	15,383	7,003	6,055	11,880
Commonwealth Land Title Ins	136,111	80,380	55,731	6,132	9,301	13,330	5,525	3,570
Fidelity National Title Ins	18,897	6,656	12,241	1,612	1,805	1,922 –	18,050	781
First American Title Mid-Amer	26,323	15,290	11,033	2,716	1,266	1,940	0	0
Lawyers Title Ins Corp	173,238	110,049	63,189	4,410 –	9,298	8,374	3,956	5,065
National Attorneys Title Ins	4,730	3,123	1,607	250 –	372	58	0	0
Stewart Title Guaranty	62,358	42,409	19,949	1,443 –	5,796	3,188	3,289	2,274
Title Ins of Minnesota	78,301	57,813	20,488	2,885 –	5,297	1,282	4,345	3,013
US Life Title Ins of Dallas	39,946	17,514	22,431	1,619	4,433	11,902	735	515
Total - Other States	**811,660**	**503,707**	**307,952**	**11,638**	**57,239**	**60,978**	**47,819**	**27,489**
Real Estate Title Insurers								
Total - California	**729,146**	**319,783**	**409,362**	**4,017 –**	**51,536**	**50,446 –**	**323,971**	**39,731**
Total - Other States	**811,660**	**503,707**	**307,952**	**11,638**	**57,239**	**60,978**	**47,819**	**27,489**
Total - Real Estate Title Co's	**1,540,806**	**823,490**	**717,314**	**7,621**	**108,775**	**10,532**	**371,790**	**67,220**

Photoelectronic composition by
CALIFORNIA OFFICE OF STATE PRINTING

87—75215 505G02

ONE HUNDRED NINETEENTH

ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER

STATE OF CALIFORNIA

YEAR ENDING
DECEMBER 31, 1986

Governor George Deukmejian   Commissioner Roxani M. Gillespie

ONE HUNDRED NINETEENTH
ANNUAL REPORT

OF THE

Insurance Commissioner

OF THE

STATE OF CALIFORNIA

FOR THE YEAR ENDED
DECEMBER 31, 1986

Containing data compiled from annual statements of insurers filed as required by law, showing the condition and affairs of each insurer transacting business under certificate of authority in the State of California during the year ending December 31, 1986, and including a

REPORT ON
LIQUIDATION AND CONSERVATION PROCEEDINGS
TO DECEMBER 31, 1986

GEORGE DEUKMEJIAN, *Governor*

ROXANI M. GILLESPIE
Insurance Commissioner
San Francisco

REPORT OF INSURANCE COMMISSIONER

TABLE OF CONTENTS

Page

Letter of Transmittal to the Governor 5

PART I

General Discussion of Operations of the Department of Insurance

- Departmental Receipts and Disbursements 7
- Field Examination Division 9
- Financial Analysis Division 11
- Bureau of Investigation 13
- License Bureau 18
- Bureau of Fraudulent Claims 20
- Legal Division 22
- Consumer Affairs Division 49
- Actuarial Division 58

PART II

Liquidation and Conservation Proceedings to December 31, 1986 59

PART III

Statistical Tables

- Table No. 1—Life and Disability Insurers 207
- Table No. 2—Fire, Marine, Casualty and Miscellaneous Insurers 223
- Table No. 3—Real Estate Title Insurers 237
- Table No. 4—Direct Premiums 1986 Summary 238

STATE OF CALIFORNIA
GEORGE DEUKMEJIAN, Governor

DEPARTMENT OF INSURANCE
100 VAN NESS AVENUE
SAN FRANCISCO, CALIFORNIA 94102

July 7, 1987

The Honorable George Deukmejian
Governor of the State of California
State Capitol
Sacramento, CA 95814

Dear Governor Deukmejian:

I am pleased to forward to you the One Hundred and Nineteenth Annual Report of the Insurance Commissioner in accordance with the requirements of Section 12922 of the Insurance Code.

This report provides a synopsis of the statements showing the general condition of the insurance business in California and a detailed statement of monies received by the Commissioner in 1986.

Respectfully submitted,

Roxani M. Gillespie

ROXANI M. GILLESPIE
Insurance Commissioner

PART I

DEPARTMENTAL RECEIPTS AND DISBURSEMENTS

The Department of Insurance manages security deposits and collects fees, gross premium taxes, surplus line taxes and other revenues. Departmental operating expenses are appropriated annually by the Legislature from the Insurance Fund.

10—Year Summary of Premium and Surplus Line Taxes Collected by the Department of Insurance for the State

GENERAL FUND

Fiscal Year Ending June 30	*Revenue*
1977	$322,476,000
1978	387,560,000
1979	419,340,933
1980	449,587,279
1981	455,627,689
1982	481,501,577
1983*	725,095,850
1984	492,240,634
1985	643,040,639
1986	831,197,147

* Includes $116,719,884 additional special prepayment tax collected.

10—Year Summary of Receipts and Disbursements of the Department of Insurance

Fiscal Year Ending June 30	*Receipts*	*Disbursements*	*Authorized Employees*
1977	9,161,268	8,995,411	344
1978	9,909,442	10,423,435	380
1979	11,297,640	10,775,584	376
1980	12,829,825	12,424,862	406
1981	15,772,934	14,206,105	407
1982	16,287,016	15,280,417	405
1983	19,556,670	15,793,946	405
1984	18,211,243	17,198,806	410
1985	22,772,732	19,476,715	416
1986	24,912,291	23,365,759	426

As required by law there is herewith submitted a detailed verified statement of the moneys and fees of office received by the Insurance Commissioner in the fiscal year ending June 30, 1986, and for what purpose and to this is added a verified statement of moneys disbursed by him in that year, all compiled from the official records of the Department of Insurance.

Statement of Moneys and Fees of Office Received by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1986, and for What Purpose

Insurance License Fees	$14,364,325
Insurance Company Examination Fees	6,855,999
Other Insurance Department Fees	1,597,216
Miscellaneous	2,094,751
Total Revenue	$24,912,291

Statement of Moneys Disbursed by the Department of Insurance of the State of California During the Fiscal Year Ending June 30, 1986, and for What Purpose

Salaries and Wages	$12,955,589
Staff Benefits	3,859,766
General Expense	346,205
Printing	230,450
Communications	351,271
Postage	270,721
Travel—In-State	684,209
Travel—Out-of-State	395,143
Training	80,050
Facilities Operations	1,116,096
Consultant and Professional Services	1,182,532
Departmental Services	5,065,549
Data Processing	546,774
Equipment	131,077
Pro Rata	1,215,876
Internal Cost Recovery	(5,065,549)
Total Disbursed	$23,365,759

Securities on Deposit

10—Year Summary of Securities on Deposit with the Department of Insurance Under Statutory Requirements of the Insurance Code

Year Ending December 31	
1977	1,707,509,410
1978	2,295,389,628
1979	2,798,885,012
1980	3,504,073,801
1981	4,448,020,906
1982	4,894,631,750
1983	4,996,648,919
1984	4,882,642,573
1985	5,122,194,169
1986	$5,249,646,628

FIELD EXAMINATION DIVISION

Under the provisions of Section 730 of the California Insurance Code, the Insurance Commissioner is required to examine the business and affairs of every admitted insurer, whenever he deems necessary, to determine its financial condition and its compliance with all applicable laws. It has been the usual practice of the Field Examination Division to examine domestic insurers triennially except when financial or other conditions warrants examinations at shorter intervals of time. These examinations are at the expense of the insurer, organization or person as provided under Section 736 of the California Insurance Code.

The Insurance Commissioner, under the provisions of Section 1770 of the California Insurance Code, may examine the books and accounts of any surplus line broker for the purpose of determining whether or not the broker is conducting his business in accordance with law. It has been the practice of the Field Examination Division to examine surplus line brokers to determine that the insurance placed with nonadmitted insurers is exportable, that each broker has the proper authority to bind insurance for his principal and that the California taxable premiums are properly reported and taxes thereon are properly computed and paid as required under the provisions of Section 1775.5.

The Field Examination Division also provides examiners to manage the affairs of insurers which have been taken over by the Insurance Commissioner as conservator or liquidator.

Section 12389 of the Insurance Code provides for examination of underwritten title companies whenever the Commissioner considers it necessary. Similarly Section 12473 of the Code provides for periodic examination of home warranty companies.

The cost and expenses of all examinations are paid as prescribed in Section 736 of the California Insurance Code.

The examination of foreign and alien insurers transacting insurance business in this state is of vital interest to the Insurance Commissioner of California since a majority of the insurance business in this state is transacted by such insurers.

In order to give states other than the home state participation in examinations of insurers doing business in other jurisdictions, it has been the practice to conduct official examinations of such insurers jointly with supervisory authorities of a representative number of such other states. The medium through which such examinations, called "Association examinations", are arranged is the Financial Condition (EX 4) Subcommittee of the National Association of Insurance Commissioners under a procedure which normally contemplates triennial examinations, but with a provision for examinations under special conditions at shorter intervals of time. To facilitate participation in association examinations this Committee has divided the country into four geographic zones, of eleven or more neighboring states. Zone 4, which includes California contains 14 states plus Guam and American Samoa. The insurance commissioners of each zone elect one commissioner to act as zone secretary who is responsible for designating which state in his/her zone is to provide an examiner to participate, as representative of his state and zone, in each Association examination in which the zone is qualified to participate.

During field examinations, increased emphasis is being made on the use of electronic data processing procedures. Sampling and other special processing techniques are being developed to enable the review of increasing volumes of data. Accounting and statistical information relevant to insurers' financial condition can be more thoroughly evaluated with greater reliability. Examiners are being trained to develop the skills necessary to use audit retrieval software. Technical staff training has been targeted toward being able to understand and evaluate the complexities of insurers' computer systems.

The Field Examination Division employs claims specialists who are utilized in ascertaining case basis liabilities of insurers and of testing for compliance in the prompt payment of claims in accordance with insurance contracts and statutory regulations.

Increasing use is being made of both life and property and casualty actuaries to assist field examiners in establishing aggregate life and disability reserves and property/casualty claim liabilities.

During the year 1986, the Field Examination Division conducted or participated in 201 examinations as follows:

	Examinations	
	Association	*Nonassociation*
Foreign Insurers	41	–
California Insurers	28	56
Calif. Underwritten Title Cos.	–	7
Calif. Home Warranty Cos.	–	6
Calif. Surplus Line Brokers	–	63
	69	132

FINANCIAL ANALYSIS DIVISION

This Division analyzes and maintains ongoing surveillance of admitted insurers, fraternal benefit associations, grants and annuities societies, underwritten title companies, and home protection companies for the purpose of identifying companies in or approaching hazardous financial condition and recommends corrective action when necessary. It analyzes holding company transactions and acquisitions pursuant to the Insurance Holding Company System Regulatory Act. It assists the Legal Division by providing financial analysis of applications for certificates of authority, amended certificates of authority, securities permits, variable contract qualifications, underwritten title company licenses, and various other corporate affairs matters. In addition, it administers premium and surplus lines tax laws and audits tax returns filed by insurers and surplus line brokers.

INSURANCE TAXES

Insurance taxes assessed in 1986 on business done during 1985, other than retaliatory and surplus line taxes, amounted to $744,124,769. This represents an increase in assessments of $144,036,073 or 23.4% over the previous year. Refunds of $3,771,603 were granted during the year.

Additional assessments proposed by the Insurance Commissioner to the Board of Equalization and the State Controller's Office totaled $28,876,641. Included in those assessments were $16,092,435 involving 15 companies for claims payments similar to the "Mini—Met" plan considered by the State Supreme Court in the ***Metropolitan Life Insurance Company v. State Board of Equalization*** case to be subject to the gross premium tax. Also included in those assessments were $11,452,165 involving 182 companies for life and accident & health premiums reported by those companies at the "qualified" tax rate of 0.50%. The staff of the State Board of Equalization has recommended that these premiums should be taxed at the higher "non-qualified" rate of 2.35%.

BASIS OF TAX

The basis of tax is the amount of "gross premiums" received, less return premiums, upon business done in the State, with the exception of title insurance and ocean marine insurance. Insurers transacting title insurance are taxed upon all income received in this State, with the exception of income arising out of investments. Ocean marine insurers are taxed upon underwriting profits.

RATE OF TAX

A tax rate of 2.35% is imposed on "gross premiums" received, with the exception that a lower rate of 0.50% is applied to premiums received under contracts which are "qualified" under certain sections of the United States Internal Revenue Code. Title insurers are also taxed at a rate of 2.35% of "income". From 1982 through 1985, the tax rate will be 2.33% pursuant to legislation passed in 1982. Ocean marine insurers are taxed at a rate of 5% of underwriting profits.

RETALIATORY TAXES

Retaliatory taxes assessed and collected in 1986 on business done during 1985 amounted to $5,522,299. This is an increase of $434,662 or 8.54% over the previous year.

Additional retaliatory tax adjustments in the amount of $202,729 were proposed to the Board of Equalization during the year.

SURPLUS LINE TAXES

The surplus line tax rate is 3% and is assessed on surplus line premiums pursuant to California Insurance Code Section 1775.5. Surplus line taxes collected during 1986 for the calendar year 1985 totaled $18,307,869, an increase of $10,407,521 or 131.74% over the previous year.

ACTUAL ASSESSMENTS PER 1985 TAX RETURNS

	Fire, Marine, Casualty and Miscellaneous	*Life*	*Title*	*Ocean Marine Profits Tax*	*Totals*
California	$132,288,750	$39,772,619	$8,577,789	$15,983	$180,655,141
Other States and Counties	362,485,077	199,608,915	1,241,798	133,838	563,469,628
Totals	$494,773,827	$239,381,534	$9,819,587	$149,821	$744,124,769
Percent of Total	66.49	32.17	1.32	.02	100.00

BUREAU OF INVESTIGATION

The Investigation Bureau is charged with the responsibility of enforcing the insurance laws in the State of California and protecting the public from economic loss and distress caused by violations of those laws. To fulfill this responsibility the bureau performs three major functions:

1. The bureau screens and investigates applicants for licenses in accordance with statutory eligibility requirements including evaluation of criminal and character backgrounds. Applicants include persons and entities filing for licenses to act as life and disability agents, life and disability analysts, fire and casualty agents, fire and casualty brokers, solicitors, surplus line brokers, bail bondsmen, travel agents, stock agents, administrators and insurance adjusters.
2. The bureau conducts investigations of existing licensees and others connected with the business of insurance to assure compliance with the applicable statutes and regulations. Bureau investigators gather and evaluate facts from insureds, insurance companies, producers, and others; interview witnesses and interrogate subjects; inspect and audit books, accounts and records; and maintain a computer data bank of information on current and past perpetrators.
3. The bureau submits detailed reports of investigation with accompanying evidence to the Department's Compliance Bureau to facilitate discliplinary action against those persons and entities who have violated the law. Pursuant to Section 12928 of the Insurance Code, criminal violations are referred to the appropriate district attorney for prosecution.

1986 Highlights

- During 1986 bureau personnel appeared as guest speakers before four insurance producer groups and 3 consumer groups. These functions serve as effective forums to review insurance laws and regulations; and to alert industry representatives and consumers of abusive practices, scams and other illegal activities occuring in the sale of insurance in California.

- The bureau continued its liason activities with the United States Immigration and Naturalization Service concerning the solicitation and sale of immigration bonds to individuals apprehended by INS as illegal aliens. The Department's concern in this area relates to abusive practices in the sale of these bonds as well as the adverse impact these bonds can have on the insurance company's financial position. The bureau informed and sought the cooperation of the Secretary of

State's Office relative to the illegal transaction of immigration bonds and the charging of excessive fees by notaries public. The bureau prepared an article for publication in the Secretary of State's Newsletter to warn notaries public of these illegal practices.

- Prompted by several hundred public complaints and inquiries, the bureau gave additional attention in 1986 to automobile service contract administrators. These are 3rd parties who design and operate service contract programs on behalf of automobile dealers. The bureau investigated approximately eighty unlicensed or illegally operating administrators, as well as administrators with a pattern of unfair claim denials. The bureau also increased efforts to bring administrators into compliance with two recent laws: Insurance Code Section 116(c), which requires service contracts to be backed by insurance; and Civil Code Section 1794.41, which requires service contracts to be cancellable. To ameliorate the public's confusion, the bureau drafted "A Consumer's Guide to Automobile Service Contracts." The Guide will be published in 1987.

- The bureau allocated substantial resources in 1986 to the detection and investigation of unlawful conduct in the sale of "Medigap" insurance. "Medigap" insurance is the terminology commonly used to describe insurance policies that are sold to medicare recepients to cover some of the expenses not paid by Medicare...ie the gaps in Medicare.

Sales abuses in this area have been well documented by several states and the Congress of the United States. Such abuses include, among others, high pressure sales techniques including scare tactics, misrepresentation, salesmen posing as government officials, mail solicitations which appear to be from the government, use of sham consumer or senior citizen's organizations as a front to solicit insurance, deceptive advertising, stacking unncessary or duplicative policies, frequent rollover or replacement of policies solely to generate additional agent commissions, and, theft of premiums. To address these abuses the bureau developed a computerized Senior Citizens Data Base to record and analyze "Medigap" insurance transactions. This data base aids in the detection of abuses at the agent, general agent, and insurance company levels as well as geographically within the state of California.

The Department made a successful effort to publicize abuses as they were uncovered. These abuses were widely publicized in newspapers and on radio and television. This publicity not only alerted senior citizens to beware of particular abuses, but also prompted individuals to report other abuses, thereby improving the overall detection process.

During 1986, the bureau completed 27 investigative assignments involving medigap abuse. 24 of these completed assignments were referred to Compliance Bureau for disciplinary action. The remaining 3 were closed without disciplinary action due to the lack of evidence of a violation. As of year end, the bureau had 56 medigap investigative assignments pending.

- During 1986, a former life and disability agent was convicted in San Mateo county following a joint investigation by the bureau and district attorney's office which revealed felony violations of the Insurance Code and Corporations Code. The original criminal complaint charged the agent with 61 violations of securities laws and theft. The agent was sentenced to 2 years in state prison.

- In another criminal action, a Tuolumne County insurance agent was charged with 38 counts of forgery and theft, including a violation of Insurance Code Section 1733, theft of insurance premiums from a trust account. The agent was charged with issuing phony insurance binders and failing to forward the premiums to the insurance companies. After a preliminary hearing, the insurance agent was ordered to stand trial on 26 of the original charges. Trial is scheduled for February, 1987.

STATISTICS ON PUBLIC INQUIRIES RESPONDED TO

During 1986, the bureau responded to a total of 31,774 telephone, interview and letter inquiries from the general public as listed below:

SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
8806	4370	3905	14,693	31,774

When responding to inquiries, bureau personnel analyze the nature of the caller's problem; refer the call to the appropriate agency if not under our jurisdiction; advise the caller if there is no basis for a complaint and suggest other avenues of recourse, or if a valid complaint exists advise the caller how to file the complaint.

STATISTICS ON RECOVERIES

The efforts of bureau investigators facilitated monetary recoveries for policyholders and the general public consisting principally of claim payments and return premiums in the amount of ***$763,770.***

SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
$35,542	$53,940	$46,050	$628,238	$763,770

STATISTICS ON FIELD CALLS

Extensive travel is required of investigators in order to collect evidence and complete investigative assignments. During 1985, bureau investigators made a total of ***2297*** field calls as listed below.

	SF	*LA*	*SACTO*	*S.D.*	*Statewide Totals*
Field calls made to complete Investigations	676	1294	128	199	2,297

STATISTICS ON CRIMINAL ACTIONS

Frequently, the bureau refers its completed investigation files to the appropriate local District Attorney for criminal arrest and prosecution of those individuals whose wrongful acts violate a penal provision of the Insurance Code.

The statistics for such referrals during 1986 are noted below:

Convicted	15
Filed with District Attorney, will be prosecuted	22
Under investigation, will be prosecuted	16
Under investigation, no determination	31
Rejected by District Attorney	3
Total	87

A tabulation of the bureau's activities is shown below for the period January, 1986 thru December, 1986.

	SF	*LA*	*SACTO*	*S.D.*	*Statewide Total*
1. *COMPLAINT*					
Pending—preceding month	389	501	93	114	1097
Received	336	347	125	132	940
Completed	270	429	58	132	889
Transfers	0	-4	-2	6	0
Pending—end of month	455	415	158	120	1148
2. *APPLICATION*					
Pending—preceding month	51	42	21	7	121
Received	458	201	79	51	789
Completed	426	201	65	55	747
Transfers	2	-2	-1	1	0
Pending—end of month	85	40	34	4	163
3. *OTHER*					
Pending—preceding month	283	411	113	57	864
Received	661	465	856	62	2044
Completed	526	424	673	77	1700
Transfers	9	-13	-3	7	0
Pending—end of month	427	439	293	49	1208
4. *TASK FORCE*					
Pending—preceding month	21	10	0	6	37
Received	56	53	0	2	111
Completed	51	48	0	0	99
Transfers	7	-2	0	0	0
Pending—end of month	28	13	0	8	49
5. *SERVICE OF PROCESS*					
Pending—preceding month	6	1	0	1	8
Received	8	49	0	4	61
Completed	14	50	0	5	69
Transfers	0	0	0	0	0
Pending—end of month	0	0	0	0	0
6. *TOTAL ASSIGNMENTS*					
Pending—preceding month	750	965	227	185	2127
Received	1519	1115	1060	251	3945
Completed	1287	1152	796	269	3504
Transfers	13	-21	-6	14	0
Pending—end of month	995	907	485	181	2568
7. *DISPOSITION OF COMPLETED INVESTIGATIONS*					
Referral—Compliance Bureau	208	335	42	72	657
Investigation Warning Letter	363	17	1	8	389
Field Warning	84	73	17	35	209
Office Conference & Warning	11	8	1	6	26
Surrender of License	10	8	2	0	20
Withdrawal of Application	17	12	1	5	35
Referral to Other Divisions	2	0	4	0	6
Aid to Consumer	31	13	13	19	76
No Violation	403	183	317	93	996
Process Served	13	50	1	4	68
Process Not Served	1	6	0	1	8
Others	129	395	376	26	926
Workload Reduction	15	52	21	0	88

LICENSE BUREAU

FUNCTIONS

The License Bureau processes applications for insurance licenses, prepares and administers written qualifying license examinations, issues all production licenses, and maintains license records.

In connection with examination qualifications, the bureau compiles manuals to assist applicants for licenses to prepare for examinations, formulates standards and guides for training courses required by law, and reviews and passes upon such courses submitted for approval by insurers, educational institutions, and others.

NON-RESIDENT LICENSING

At the close of 1986, reciprocal agreements providing for mutual waiver of examinations of applicants for Nonresident Fire and Casualty licenses were in effect with five Provinces of Canada, the District of Columbia, Puerto Rico and the Virgin Islands, and all States and Commonwealths of the United States, except Wyoming.

Similar agreements for Nonresident Life Insurance licenses were in effect with the District of Columbia, Puerto Rico, the Virgin Islands, and all States and Commonwealths of the United States, except Hawaii and Wyoming.

TRAINING COURSES APPROVED

As of December 31, 1986, there were 34 approved Certificate of Convenience courses and 11 institutions with approved Insurance Broker's courses.

EXAMINATIONS ADMINISTERED IN 1986

	Examinations given to holders of Certificates of Convenience			*All other examinations (including retakes)*		
Type of License	*Notified*	*Examined*	*Passed*	*Notified*	*Examined*	*Passed*
Brokers	–	–	–	1,511	1,207	772
Agents (Fire and Casualty)	–	–	–	9,174	6,917	5,391
Solicitors	–	–	–	5,230	3,999	2,904
Life & Disability	16	14	10	41,918	28,974	21,336
Life Only Agents	5	5	5	10,777	7,295	5,754
Disability Only	–	–	–	1,494	1,049	688
Bail Permittees, Agents and Solicitors	–	–	–	346	291	108
Variable Contract Agents	–	–	–	5,367	3,979	3,763
Adjusters	–	–	–	279	243	92
Life and Disability Analyst	–	–	–	10	8	4
Totals	21	19	15	76,106	53,962	40,812

GRAND TOTALS:

Notified for examinations	76,127
Failed to appear	22,146
Examined	53,981
Passed	40,827

LICENSE ISSUED AND RENEWED

The following table shows, appropriately classified, the number of licenses issued and renewed in 1986.

TYPE OF LICENSE	*Renewal License*	*Permanent License*	*Certificate of Convenience*	*Total*
Fire and Casualty:				
Agents		8,934	3	8,937
Brokers		1,756	1	1,757
Solicitors		3,185		3,185
Travel Agents		594		594
Stock Agent		3		3
Motor Club		15		15
Surplus Line		125		125
Special Line Surplus Line Brokers		98		98
Combined Casualty Licenses Renewals	86,121			86,121
Adjuster	851	274		1,125
Public Adjuster		84		84
Bail Agent		96		96
Bail Permittees		2		2
Bail Solicitors		24		24
Combined Bail Renewals	1,300			1,300
Life:				
Life and Disability		28,963	23	28,986
Life Only		7,080		7,080
Disability Only		587		587
Variable Contract		4,314		4,314
Certificate of Registration		45		45
Part Time Fraternal		138		138
Life & Disability Analyst		7		7
Combined Life Licenses Renewed	88,452			88,452
Totals	176,724	56,324	27	233,075

	APPOINTMENTS	*TERMINATIONS*	*TOTAL*
Fire and Casualty Agents	46,622	28,919	75,541
Life Agents	138,881	50,344	189,225
Totals	185,503	79,263	264,766

TEN YEAR RECORD OF LICENSE ISSUANCE

Licenses and Certificates Issued and Renewed, 1977–1986.

Year	*Number*	*Year*	*Number*
1977	115,333	1982	111,573
1978	98,082	1983	150,045
1979	114,064	1984	149,472
1980	99,109	1985	166,876
1981	125,439	1986	233,075

FRAUDULENT CLAIMS BUREAU

Highlights

- In 1986 Bureau of Fraudulent Claims personnel appeared at approximately 30 functions in the capacity as instructor, moderators or guest speakers, addressing approximately 2,000 persons. This represents a 100% increase over the previous year.
- The Fraud Bureau's Los Angeles office is concluding two major investigations into staged automobile accidentd which are expected to lead to as many as 30 arrests for insurance fraud or related crimes. These cases have been worked in conjunction with U.S. Postal Inspection Service and will be prosecuted by the U.S. Attorney and the Los Angeles County District Attorney.
- The Insurance Fraud Information System, (IFIS) a computerized data base of suspected fraudulent claims information was revised and updated to provide more comprehensive information related to insurance fraud activity and will aid investigators in tracking insurance fraud cases.
- In 1986, the Fraud Bureau was contacted by the producers of "60 Minutes" to participate in a segment on insurance fraud (specifically life insurance fraud), the show was aired in February 1987.
- Passage of Assembly Bill 4313 increased the Fraud Bureau's annual assessment from $500.00 to $1,000.00. This legislation which was signed by the Governor also extended the sunset clause of the Bureau to January 1992.
- The Fraud Bureau Newsletter was produced after having been revamped and has received some very favorable comments.
- In 1986, the Fraud Bureau submitted a Budget Change Proposal to increase its staff. The proposal was approved by Agency, Finance and by the Governor and will increase the investigative staff of the Fraud Bureau from 10 field investigators to 17 effective July 1987.

Fraudulent Insurance Claims

During 1986, the Bureau of Fraudulent Claims received 3,252 suspected fraudulent claims with a dollar loss-reserve value of $40,849,172 (40.1 million).

The Bureau of Fraudulent Claims Insurance Fraud Information System (IFIS), a computerized database of suspected claims now contains 19,525 files with a related dollar loss-reserve value to the industry and consumer of $247,091,899 (247.1 million).

During 1986, Fraud Bureau investigators opened 211 cases for criminal investigation, closed 182 cases and has approximately 250 cases pending investigation.

Fraud Bureau investigators conducted 9,897 interviews, made 1,894 investigative assists to other law enforcement agencies, and made 659 prosecution assists on criminal cases previously filed.

In 1986 the following dispositions resulted in the 112 arrests that Fraud Bureau personnel were involved in.

Arrests	112
Convictions	47
Pending Court	27
Fugitives	26
Dismissed	12

The 112 persons who were arrested were responsible for $2,498.88 in insurance fraud.

DOLLAR VALUE OF ALL FRAUDULENT CLAIMS WHICH RESULTED IN ARRESTS BY FRAUD BUREAU INVESTIGATORS

(Broken out by year and coverage)

	1979	*1980*	*1981*	*1982*
Auto Related:	$6,646	$131,061	$45,911	$135,792
Medical:	63,150	2,900	57,840	341,286
Property:	38,155	195,745	773,774	571,359
Fire:	17,000	80,000	17,000	
Life:			30,000	6,000
Other:	790	99,334	68,693	11,503
Total	$125,741	$509,040	$993,218	$1,065,940
	23 Arrests	84 Arrests	79 Arrests	102 Arrests

	1983	*1984*	*1985*	*1986*
Auto Related:	$292,032	$624,068	$180,098	$159,719
Medical:	241,791	226,957	253,609	491,756
Property:	314,600	425,992	1,090,379	465,355
Fire:	103,500	1,300,000	65,531	137,826
Life:			1,278,379	
Other:		5,500	69,686	1,361,479
Total	$951,923	$2,582,517	$2,937,682	$2,616,136
	63 Arrests	74 Arrests	98 Arrests	112 Arrests

LEGAL DIVISION

Functions

The primary duty of the Legal Division is to enforce compliance with the California Insurance Code by all admitted insurers, insurance producers, and any other person or organization engaging in the business of insurance in the State of California or applying to engage in such business.

Attorneys and their staff have, among others, the following functions which are allocated among the Corporate Affairs, Compliance, and Policy Approval Bureaus: (a) process applications for certificates of authority, or amendments thereof, to engage in the business of insurance in the State; (b) process applications for securities permits; (c) process applications for withdrawals from the State and applications for approval of mergers, consolidations, reinsurance of bulk of business, and sales and transformations of regulated insurers; (d) hold hearings under the Insurance Code and the Administrative Procedure Act; (e) review insurance policy forms when the California Insurance Code contemplates approval by the Department; (f) advise Department personnel on legal questions involving Department activities; (g) prepare and issue Department opinions interpreting the Insurance Code where it serves the regulatory purposes of the Department to do so; (h) prepare Department bulletins, rulings, and regulations as requested by the Insurance Commissioner or Chief Deputy for promulgation by the Commissioner; and (i) conduct liaison with the Attorney General on pending litigation and preparation of requests for Attorney General Opinions.

CORPORATE AFFAIRS BUREAU

Insurers Newly Admitted In 1986

The following is a list of newly admitted insurers showing their names, the location of their home states, the classes of insurance they are authorized to transact in California, and the dates of admission.

The numerical designations used for the several classes of insurance in the following list are those appearing in Insurance Code Section 100. Definitions of the several classes of insurance are contained in Insurance Code Sections 101 to 120, inclusive. Designations under "Classes of Insurance" other than the numerical designations indicate specific types of insurers.

Certificates of Authority Issued

Name of Insurer	*Home State*	*Classes of Insurance*	*Effective Date*
Canadian Insurance Company of California (The)	CA	2,3,5,6,7,8,9,10,11,12,14,15, 16,18,20	1-31-86
New Zealand Reinsurance Company of America	IL	2,3,5,7,8,9,10,12,14,16,20	3-6-86
American General Group Insurance Company of California	CA	1,6	3-11-86
Aetna Life Insurance Company of America	CT	1,6	3-31-86
Farmington Casualty Company	CT	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,19.6,20	3-31-86
University of California, San Francisco	CA	To act as a grants and annuities society	3-17-86
Colorado Bankers Life Insurance Company	CO	1,6	4-21-86
American Service Life Insurance Company	TX	1,6	4-24-86
Life Insurance Company of Illinois	IL	1,6	5-19-86
First Financial Insurance Company	IL	2,3,5,7,8,11,12,14,20	5-29-86
Lincoln Heritage Life Insurance Company	IL	1,6	5-29-86
United Community Insurance Company	NY	2,3,7,8,12,16,20	6-3-86
Signet Reinsurance Company	NE	2,3,6,7,8,11,12,13,16,18,20	6-4-86
Hudson Life Reassurance Corporation	FL	1,6	6-6-86
Cal Accountants Mutual Insurance Company	CA	8	6-24-86
Central Plains Insurance Company, Inc.	KS	6, 20	7-9-86
Memorial Health and Life Insurance Company	CA	1,6	8-14-86
Holy Family Society of U.S.A. (The)	IL	To act as a fraternal society	8-29-86
Safeco Insurance Company of Illinois	IL	16	8-14-86
Mills Peninsula Hospital Foundation	CA	To act as a fraternal society	9-25-86
Voyager Auto Club	CA	To act as a motor club	9-16-86
Harvest Life Insurance Company	OH	1,6	10-17-86
Bond Investors Guaranty Insurance Company	IL	5	10-28-86
Ennia Reinsurance Company of America	NY	2,3,5,7,8,9,10,11,12,13,14,15,16, 18,20	11-7-86
Cincinnati Insurance Company (The)	OH	2,3,5,6,7,8,10,11,12,13,15,16,20	11-7-86
Farwest American Assurance Co. dba California Farwest American Assurance Company	OR	1,6	12-4-86
Resolute Reinsurance Company	NY	2,3,5,6,7,8,9,10,11,12,13,14,15, 16,18,20	12-4-86
New York Marine and General Insurance Company	NY	2,3,8,10,18,20	12-9-86
Mid-West National Life Insurance Company of Tennessee	TN	1,6	12-21-86
Armed Forces Insurance Exchange	KS	2,3,7,8,12,20	12-11-86
American-Amicable Life Insurance Company of Texas	TX	1,6	12-19-86

Certificates of Authority Issued—Continued

Name of Insurer	Home State	Classes of Insurance	Effective Date
Connecticut General Fire and Casualty Insurance Company	CT	8,16	12-19-86
Paula Insurance Company	CA	1,6	12-30-86
Fidelity General Life Insurance Company (The)	PA	1,6	12-30-86
Williamsburg National Insurance Company	CA	2,3,5,7,8,9,10,12,14,15,16, 18,20	12-30-86
Western Growers Insurance Company	CA	9	12-31-86
Transamerica Assurance Company	CO	1,6	12-31-86
National Farmers Union Property and Casualty Company	CO	2,3,5,7,8,9,10,11,12,14,15, 16,20	12-31-86
Employers Reassurance Corporation	KS	1,6	12-31-86

Amended Certificates of Authority Issued

During 1986, 71 Amended Certificates of Authority were issued to insurers based upon application therefor.

Redomestication of Insurer

Criterion Insurance Company was issued an Amended Certificate of Authority to reflect the change of domicile from the District of Columbia to Maryland.

Home Protection Companies Licensed

Name of Company	Home State	Date Licensed
Western Warranty of California	CA	10-29-86

Mergers, Consolidations, Domestications (of U.S. Branches of Alien Insurers), and Transformations

During 1986 (or earlier, if not reported previously), the following insurers merged, domesticated, consolidated, or otherwise transferred their insurance business and assets and received the written consent of the Commissioner to said transactions effective as of the Effective Dates indicated below:

Merging Company	*Home State*	*Surviving Company*	*Home State*	*Effective Date*
Beneficial Reinsurance Company	DE	Beneficial Standard Life Insurance Company	CA	12-31-83
Trenwick America Reinsurance Corporation	NY	Trenwick America Reinsurance Corporation	CT	12-31-85
Michigan Life Insurance Company	MI	West Coast Life Insurance Company	CA	12-31-86
KMPC, Inc.	CA	Calmutual Insurance Company	CA	3-4-86
Jefferson Standard Life Insurance Company	NC	Jefferson-Pilot Life Insurance Company	NC	12-30-86
Transamerica Assurance Company	CA	Transamerica Assurance Company	CO	12-31-86
National Farmers Union Property and Casualty Company	UT	National Farmers UnionProperty and Casualty Company	CO	12-31-86
Puritan Life Insurance Company	RI	Employers Reassurance Corporation	KS	12-31-86

Reinsurances and Sales and Purchases

Ceding, Selling, or Transforming Company	*Home State*	*Reinsuring, Purchasing, or Transformed Company*	*Home State*	*Effective Date*
Fidelity Interstate Life Insurance Company (Amicare Insurance Company)	PA	Beneficial Standard Life Insurance Company	CA	11-16-84 and 6-16-86
Canadian Indemnity Company (The) (United States Branch)	CN	Canadian Insurance Company of California (The)	CA	1-31-86
New Zealand Insurance Company Limited, U.S. Branch (The)	NZ	New Zealand Reinsurance	CA	3-6-86
West States Insurance Company	CA	Lincoln Heritage Life	IL	5-29-86
National Bonding and Accident Insurance Company	NY	Mutual Benefit Life Insurance Company	NJ	12-17-86
Municipal Bond Insurance Association	NY	MBIA, Inc.	NY	12-29-86
MBIA, Inc.	NY	National Bonding and Accident Insurance Company	NY	12-29-86

Changes of Name

On the effective dates indicated, the following changes of name were accomplished:

Old Name	New Name	Home State	Effective Date
Excess and Treaty Reinsurance Corporation	Trenwick American Reinsurance Corporation	NY	12-31-85
La Verne College	University of La Verne	CA	1-10-86
Holiday Life Insurance Company	Combined American Life Insurance Company	NE	1-10-86
PM Life Insurance Company Insurance Company	Allstate Life Insurance Company of New York	NY	1-22-86
USLife Title Insurance Company of Dallas	Title USA Insurance Corporation Insurance Company	TX	2-28-86
Fireman's Fund American Life Insurance Company	Amex Life Assurance Company	CA	3-19-86
BLC Insurance Company Corporation	Principal Casualty Insurance Company	DE	4-1-86
BLC National Insurance Company	Principal National Life Insurance Company	DE	4-1-86
Aid Life Insurance Company	Allied Life Insurance Company	IA	4-23-86
Aid Insurance Company	Allied Mutual Insurance Company	IA	4-23-86
Aidco Insurance Company	Allied Property and Casualty Insurance Company	IA	4-23-86
Emmco Insurance Company	Associates Insurance Company	IN	4-23-86
UCL Life Assurance Corporation	Casillon Life Insurance Company	OH	5-1-86
Ticor Life Insurance Company	Arista Life Insurance Company Inc.	UT	5-9-86
Industrial Indemnity Life Insurance Company	Xerox Financial Life Insurance Corporation	CA	5-14-86
American Automobile Insurance Company of Illinois	Amex Assurance Company	IL	5-16-86
The Great Western Insurance Co.	Majestic Insurance Company	CA	5-19-86
American Star Insurance Company	National Continental Insurance Company	NY	6-20-86
Bankers Life Company	Principal Mutual Life Insurance Company	IA	6-26-86
Armour Life Insurance Company	Maxicare Life and Health Insurance Company	MO	6-24-86
Fidelity Interstate Life Insurance Company	Amicare Insurance Company	PA	7-8-86
Cenguard Insurance Corporation	National Heritage Insurance Company	MN	7-15-86
National Heritage Insurance Company	American Loyalty Insurance Company	MN	7-16-86
Economy Fire and Casualtyy Company	Economy Fire & Casualty Company	IL	8-26-86
Beacon Home Warranty Company	HAA Home Protection of California	CA	8-27-86
Monarch Insurance Company of Ohio	General Star National Insurance Company	OH	9-5-86
Pioneer Title Company of California, Inc.	North American Ti	CA	9-30-86

Changes of Name—Continued

Old Name	New Name	Home State	Effective Date
Peninsular Fire Insurance Company	United Southern Assurance Company	FL	9-5-86
Equitable Casualty Insurance Company	Financial Security Assurance of Iowa, Inc.	IA	9-15-86
Insurance Company of the Pacific Coast	Colonial Penn Heritage Insurance Company	CA	10-20-86
Inter-State Assurance Company, A Mutual Company	Inter-State Assurance Company	IA	10-1-86
Fireman's Fund Life and Accident Insurance Company	American Centurion Life and Accident Assurance Company	CA	10-2-86
Lomas Financial Security Insurance Company	Diamond Benefits Life Insurance Company	AZ	10-28-86
Criterion Insurance Company	Geico Indemnity Company	MD	10-20-86
Arcotravel Club, Inc.	Safe Driver Motor Club, Inc.	DE	11-20-86
Guardsman Life Insurance Company	Integrated Resources Life Insurance Company	IA	11-20-86
Camino Insurance Company	American Sterling Insurance Company	CA	11-26-86
Unionmutual Pension Insurance Corporation Company	Unum Pension and Insurance	ME	12-11-86
Unionmutual Stock Life Insurance Company of America	Unum Life Insurance Company of America	ME	12-11-86
Fairfield Life Insurance Company	Forethought Life Insurance Company	IN	12-19-86
Commercial Union Reinsurance Company	Belvedere America Reinsurance Company	DE	12-30-86
Health Maintenance Network of Southern California	Health Net	CA	12-30-86
National Bond and Accident Insurance Company	Municipal Bond Investors Assurance Corporation	NY	12-30-86
Pilot Life Insurance Company	Jefferson-Pilot Life Insurance Company	NC	12-31-86

Withdrawals

Each of the following insurers completed its formal withdrawal from the State as an insurer on the date shown opposite its name:

Name of Insurer	Home State	Date of Withdrawal
Avco Motor Club	CA	12-10-85
Canadian Indemnity Company	CN	4-2-86
American Liberty Insurance Company	AL	4-21-86
The Gibraltar Life Insurance Company of America	TX	5-13-86
New Zealand Insurance Company, Ltd. (The)	New Zealand	6-30-86
Vallejo Land Title Company	CA	10-3-86

Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following insurers:

Permit Number	*Name of Applicant*	*Effective Date*
SF-1537	Sentinel Life Insurance Company	1-22-86
SF-1541	Canadian Insurance Company of California	1-30-86
SF-1551	Allegiance Insurance Company	1-30-86
SF-1559	Calmutual Insurance Company	3-4-86
SF-1529	Voyager Auto Club	5-11-86
SF-1556	Fairmont Insurance Company	5-30-86
SF-1561	Cal Accountants Mutual Insurance Company	6-18-86
SF-1560	American Reassurance Insurance Company	7-7-86
SF-1477	Jackson National Insurance Company	7-25-86
SF-1574	Truck Insurance Exchange	7-29-86
SF-1575-	Fire Insurance Exchange	7-29-86
SF-1576	Farmers Insurance Exchange	7-29-86
SF-1553	Pacific States Casualty Company	8-12-86
SF-1569	Concord Life Insurance Company	8-18-86
SF-1588	Majestic Insurance Company	9-3-86
SF-1581	Beofor Reinsurance Company, Ltd.	10-2-86
SF-1476	Western Warranty of California	10-21-86
SF-1577	Allegiance Life Insurance Company	10-27-86
SF-1578	California Casualty Insurance Company	11-4-86
SF-1579	California Casualty Fire Insurance Company	11-4-86
SF-1580	California Casualty General Insurance Company	11-4-86
SF-1589	John Adams Life Insurance Company	11-19-86
SF-1592	Williamsburg National Insurance Company	11-25-86
SF-1571	Pacific Standard Life Insurance Company of California	11-26-86
SF-1597	Camino Insurance Company	11-26-86
SF-1514	American Surety Company	12-3-86
SF-1566	Fremont Compensation Insurance Company	12-4-86
SF-1567	Commind Insurance Company	12-5-86
SF-1605	Allied Insurance Company	12-8-86
SF-1583	Western Growers Insurance Company	12-12-86
SF-1601	Chilton Insurance Company	12-15-86
SF-1536	Palisades Insurance Company	12-19-86
SF-1570	Westward Insurance Company	12-26-86
SF-1562	Golden Bear Insurance Company	12-26-86
SF-1555	Mission American Insurance Company	12-29-86
SF-1587	Pacific Surety Reinsurance Ltd.	12-30-86

Amendments to Permits:

During 1986, four amendments to permits were issued.

Permission to Transact Variable Life and Annuities

Name of Company	*Home State*	*Effective Date*
Nationwide Life Insurance Company	OH	9-8-86
Union Central Life Insurance Company	OH	11-26-86

Holding Company Registrations and Filings

During 1986, 436 registrations, amendments, or supplements thereto were filed. Acquisition proposals were filed in 24 matters, of which 16 were approved, five were disapproved, one was abandoned, one was put "on hold," and one was withdrawn. Seven filings for approval of extraordinary dividends were made; six were approved, and one was denied. Forty-seven foreign life insurance companies were found to be commercially domiciled in California, and four were thereafter exempted. Eighty-four foreign fire and casualty companies were found to be commercially domiciled in California, and three were exempted thereafter. Five applications for exemption from commercial domicile status were denied. Thirty-two applications for approval of material transactions of an extraordinary type were filed, of which 29 were approved and three were denied.

Underwritten Title Companies Licensed in 1986

Name of Company	*Effective Date*
Southland Title Corporation	2-11-86
Stewart Title of Sacramento	3-13-86
Sierra Valley Title	3-13-86
TA Title of Sacramento	9-15-86

Underwritten Title Companies—Permits to Issue Securities

Under the provisions of Article 8, Chapter 1, Division 1, of the Insurance Code, permits to issue their securities were granted to the following underwritten title companies.

Permit Number	*Name of Applicant*	*Effective Date*
SF-UTC-168	TA Title of Sacramento	7-3-86
SF-UTC-172	Terra Title Company	10-10-86
SF-UTC-178	Benevest Title Company of California	12-22-86

Miscellaneous—Certificates of Exemption Under Insurance Code Section 1101)(b)(3) Issued:

Name of Applicant	*Home State*	*Date Issued*
Comite Mexicano de Beneficencia	CA	11-26-86

Miscellaneous—Certificates of Nonassessability Pursuant to Insurance Code Section 1401 Issued

Name of Applicant	*Home State*	*Date Issued*
Cal Accountants Mutual Insurance Company	CA	6-24-86

Miscellaneous—Insurance Code Section 810 - Servicing

Name of Applicant	*Home State*	*Date Issued*
West Coast Life Insurance Company by Nationwide Life Insurance Company	CA	12-31-85

Rating Organization Licenses Issued

Name of Insurer	*Home State*	*Classes of Insurance*	*Effective Date*
Apartment Owners Insurance Association	CA	2,3,5,7,8,12	6-9-86

POLICY APPROVAL BUREAU

The Policy Approval Bureau performs most of the Legal Division functions involving life, disability (accident and health), and workers' compensation insurance products. It reviews policy forms for those lines of insurance when required by law. It advises the public, other government and Department personnel and legislators on statutes and regulations pertaining to life, disability, and workers' compensation insurance. It develops and administers Department regulations and bulletins on life and disability insurance product design, advertising, and administration. Bureau staff members also administer the Department's lifestyle discrimination regulations and hear appeals from Workers' Compensation Insurance Rating Bureau classification decisions.

Policy Approval Statistics for 1986

171 RULING GROUP FORMS

Submissions pending 12-31-85	16
Submissions received in 1986	840
Submissions processed in 1986	818
Submissions pending 12-31-86	38

GROUP (NON-171 RULING)

Submissions pending 12-31-85	12
Submissions received in 1986	688
Submissions processed in 1986	675
Submissions pending 12-31-86	25

INDIVIDUAL & GROUP VARIABLE ANNUITY

Submissions pending 12-31-85	19
Submissions received in 1986	474
Submissions processed in 1986	468
Submissions pending 12-31-86	25

INDIVIDUAL DISABILITY

Submissions pending 12-31-85	22
Submissions received in 1986	1,617
Submissions processed in 1986	1,586
Submissions pending 12-31-86	53

INDIVIDUAL LIFE & FRATERNAL

Submissions pending 12-31-85	17
Submissions received in 1986	595
Submissions processed in 1986	589
Submissions pending 12-31-86	23

CREDIT LIFE & DISABILITY

Submissions pending 12-31-85	9
Submissions received in 1986	448
Submissions processed in 1986	428
Submissions pending 12-31-86	29

WORKERS' COMPENSATION

Submissions pending 12-31-85	0
Submissions received in 1986	1,419
Submissions processed in 1986	1,419
Submissions pending 12-31-86	0

TOTAL SUBMISSIONS

Submissions pending 12-31-85	95 *
Submissions received in 1986	6,081
Submissions processed in 1986	5,983
Submissions pending 12-31-86	193

* Adjusted figures due to clerical error.

COMPLIANCE BUREAU

The purpose of the Compliance Bureau is to resolve complaints alleging violation of statutes by insurers, producer licensees, and applicants for producers' licenses by determining the existence of wrongful acts and, when such acts have been found, implementing appropriate action and imposing appropriate penalties, including the screening out of unqualified applicants and the removal of unqualified persons from the insurance business, with the ultimate objective of protecting the public from economic loss and distress caused by fraud, dishonesty, misrepresentation, and incompetence.

Compliance Actions

Compliance cases carried over from December 31, 1985	327
Compliance cases opened during 1986	651
Total	978

Compliance cases disposed of during 1986:

Licenses Revoked	132
Licenses Revoked and Restricted	44
Licenses Denied	81
Licenses Denied and Restricted	71
Licenses Suspended	6
Licenses Issued	35
Miscellaneous—Including Monetary Penalties	28
No Action Warranted	114
Others—Including Informal Corrective Action	92
Total	603
Compliance cases carried over to January 1, 1987	387

Compliance Actions Involving Insurers (and Other Similar Organizations)

Camino Insurance Company (now known as American Sterling Insurance Company)

On April 23, 1986, the Commissioner issued to Camino Insurance Company, a California insurer, an order to cease and desist from the transaction of all insurance business. The basis of the order was that the financial requirements of California Insurance Code Sections 700.01 and 700.02 were not met. A hearing was scheduled on May 15, 1986, but was indefinitely continued at the request of the insurer. Subsequently, the insurer was acquired by new owners, and the name was changed to American Sterling Insurance Company on November 26, 1986. Remedial action was taken to remove the necessity for the cease and desist order, and on November 29, 1986, the cease and desist order was terminated.

Great Western Insurance Company (The) (now known as Majestic Insurance Company)

On January 30, 1984, the Commissioner issued to The Great Western Insurance Company, a California insurer, an order to cease and desist from the transaction of all insurance business. The basis for that order was that the insurer had transferred substantially all of its current management to another insurer and had manifested an intent not to actively engage in the insurance business. A hearing was scheduled for February 21, 1984, but was indefinitely continued at the request of the insurer. The insurer was acquired by new owners and recapitalized by them. ***On May 19, 1986,*** the insurer's name was changed to Majestic Insurance Company. Remedial action was taken to remove the necessity for the cease and desist order, and that order was terminated on June 27, 1986.

Oasis Home Warranty

On March 18, 1986, the Commissioner issued to Oasis Home Warranty, a nonadmitted and nonlicensed California corporation, an order to cease and desist from the transaction of all home protection company business. The basis of the order was the illegal transaction of a home protection company business. A hearing was scheduled for April 14, 1986, but was indefinitely continued at the request of Respondent. At year-end, a criminal charge of illegally transacting a home protection company business was pending in Riverside County.

PENDING

The following entities have cease and desist orders which originated prior to 1986 and which remain in effect.

American Guaranty Life Insurance Company
American Independent Reinsurance Company
American Plan Life Insurance Company
Associated Life Insurance Company
Bonneville Life Insurance Company
Casualty Indemnity Exchange
Cherokee Insurance Company
Compass Insurance Company
Constellation Reinsurance Company
Iowa National Mutual Insurance Company
Pacific Automobile Insurance Company
Pacific National Insurance Company
Presidio Insurance Company
Protective National Insurance Company
Reliable Insurance Company
Rochdale Insurance Company
Sentinel Life Company
United Bankers Life Company
United Fire Insurance Company
United Fidelity Life Insurance Company
Universal Reinsurance Company
World Service Life Insurance Company of Colorado

Mandate Proceedings (Closed)

Sidney Mitchell Field, Field Group Services Insurance Brokers, Inc., dba FGS Insurance Brokers v. Insurance Commissioner

Manuel Fimbrez v. Insurance Commissioner

On January 28, 1986, after a hearing at which respondent Fimbrez failed to appear because he was in custody serving a 60-day sentence on account of two misdemeanor convictions in 1983—one for violating Health and Safety Code § 11377(a) and the other for violating Penal Code § 12025(a)—it was found that respondent had failed to return collateral on a bail bond, had been convicted of the aforesaid offenses and had failed to report them to the Commissioner as required by the Commissioner's regulations, and had conducted business in an unauthorized business name. On that date the Commissioner issued his order revoking respondent's bail agent's license. Respondent filed a petition for writ of mandate in Superior Court and obtained a stay pending further order of the court. Thereafter, on June 10, 1986, the court denied the writ and vacated the stay.

Julie Ramirez-Cardenas, Center for Public Interest Law, California Common Cause, and The Honorable Maxine Waters v. Insurance Commissioner

On May 5, 1986, petitioners filed a petition for writ of mandate to compel the Commissioner to have as public meetings all meetings of the Insurance Consumer Advisory Board. The court on July 7, 1986, denied the petition on the ground that the Board's meetings did not come within the provisions of the Bagley-Keene Open Meeting Act (Government Code Sections 11120-11131) because the Board was not a governmental entity.

Alphonso Lorenza Richardson v. Insurance Commissioner

On December 30, 1985, after a hearing in which it was determined that respondent Richardson had received two health insurance applications and premiums on behalf of an insurer he did not represent, had failed to submit the applications or premiums to the insurer, and further had failed to obtain any coverage for the applicants, the Commissioner issued an order revoking the licenses of respondent. On January 27, 1986, respondent filed a petition for writ of mandate and obtained a stay of the Commissioner's decision pending hearing. On April 15, 1986, the Superior Court denied the petition and continued the stay of the Commissioner's decision until May 30, 1986, at which time the revocation of respondent's licenses became effective. On May 29, 1986, respondent filed notice of appeal, but failed to perfect it.

Peter Sanders v. Insurance Commissioner

On August 21, 1986, the Commissioner revoked the life and disability agent's license of respondent Sanders on the ground that he received money for insurance which he failed to place. Respondent filed a petition for writ of mandate on the alleged ground that he had not been afforded a hearing. On November 12, 1986, the Superior Court made its order denying the petition for writ of mandate after finding that petitioner had been accorded due process of law.

Frederic Kearney Sauer and Fred Sauer Insurance Agency, Inc., v. Insurance Commissioner

On November 27, 1985, after hearing in which it was determined that respondents had collected $51,939 in premium for a workers' compensation policy and failed to obtain coverage and, additionally, that respondents, without the knowledge or authorization of the insurer, had settled a workers' compensation claim on behalf of the insurer, the Commissioner issued his order revoking the licenses and licensing rights of respondents and denying the application of respondent Sauer to become an insurance broker. On December 24, 1985, respondents filed a petition for writ of mandate. On January 9, 1986, respondents obtained a stay of the Commissioner's decision pending hearing on the petition. On July 23, 1986, the Superior Court denied the petition and dissolved the stay of the Commissioner's decision effective August 12, 1986. Respondents filed an appeal with the Court of Appeal on August 12, 1986. The appeal was dismissed by the Court of Appeal on November 19, 1986.

Jim Allen Stewart
v. Insurance Commissioner

In 1986, a hearing was held in which it was determined that in a period during which respondent Stewart was not licensed to transact fire and casualty insurance in the State of California, he transacted three liability insurance policies concerning which he received premiums and paid himself commission and remitted to the insurer's general agent insufficient sums to maintain said policies in force, whereupon said policies were cancelled for nonpayment of premium. A premium refund in the amount of $1,740.32 was received by respondent in a fiduciary capacity but was diverted to his own use and benefit. Respondent also diverted $600.88 of premiums collected by him to his own use and benefit. Respondent subsequently made restitution to the policyholder in the amount of $1,575. It was found that respondent had failed to perform duties expressly enjoined upon him by provisions of the California Insurance Code and had committed acts expressly forbidden by such provisions, had shown incompetency and untrustworthiness in the conduct of his insurance business, and by the commission of wrongful acts or practices had exposed the public or those dealing with him to the danger of loss. Pursuant to these findings, the Commissioner on March 31, 1986, ordered revocation of respondent's life and disability agent's license and denial of respondent's pending license to act as a fire and casualty insurance agent. On April 30, 1986, respondent filed a petition for writ of mandate and obtained a stay of the Commissioner's Order pending a hearing on the petition. On October 29, 1986, the Superior Court denied the petition for writ of mandate and dissolved the temporary stay.

STATUS OF PENDING MANDATE PROCEEDINGS

Gale Carmen
v. Insurance Commissioner

On October 11, 1985, the Commissioner issued a decision revoking the life and disability agent's license of respondent Carmen when it was determined, after hearing, that respondent had made misrepresentations in the solicitation of medicare supplement insurance policies. On November 4, 1985, respondent filed a petition for writ of mandate in Superior Court and obtained a stay of the Commissioner's decision. The case was pending at the end of 1986.

Timothy J. Driscoll
v. Insurance Commissioner

On December 16, 1985, after a hearing in which it was determined that respondent Driscoll, as a principal involved in the operation and management of London West Excess & Surplus Line Brokers, Inc., a production agency licensed by the Commissioner, was delinquent in remitting premium due an insurer in consideration for insurance transacted in an amount not less than $300,000, and failed to maintain production agency records required by regulations of the Commissioner, the Commissioner ordered that respondent's licenses to act as a fire and casualty insurance agent and broker, and authority to transact insurance on behalf of several organization production agencies, be revoked, effective January 15, 1986. On January 15, 1986, the Commissioner's order of revocation was stayed, upon request of the respondent, through January 29, 1986. On January 24, 1986, respondent filed a petition for writ of mandate in Superior Court and on January 29, 1986, a hearing was held on an application for a stay of the Commissioner's order of revocation pending hearing on the petition for writ of mandate. The stay was denied, and the Commissioner's order of revocation became effective on January 30, 1986. The mandate was pending at the end of 1986.

Henry Hicks
v. Insurance Commissioner

On February 20. 1985, the Commissioner summarily denied respondent Hicks' application for a license to act as an insurance solicitor on the grounds that respondent had been convicted of a felony and also had a prior insurance license revoked in the State of Michigan within five years before making the subject application. On May 14, 1985, respondent filed a petition for writ of mandate alleging that the Commissioner was required to give him a hearing notwithstanding the summary provision of California Insurance Code Section 1669 and that the Michigan revocation was not a proper basis for action in California. The matter was pending at the end of 1986.

Philip Gene Howard
v. Insurance Commissioner

On November 7, 1986, the Commissioner summarily revoked respondent Howard's licenses to act as a life and disability agent and insurance agent on the grounds that respondent had been convicted of a lewd and lascivious act upon a child under the age of 14 years, a felony. On January 7, 1987, respondent filed a petition for writ of mandate in Superior Court alleging that the Commissioner abused her discretion and that the act violated due process and equal protection of the law. The petition was set for hearing on February 11, 1987.

Patrick Robert LaBel
v. Insurance Commissioner

On September 5, 1985, after a hearing in which it was determined that respondent LaBel knowingly misrepresented the terms of insurance policies he sought to negotiate, the benefits or privileges promised thereunder, and his purpose in contacting prospective insureds, the Commissioner ordered that respondent's license to act as a life and disability agent be revoked. On October 11, 1985, respondent filed a petition for writ of mandate in Superior Court and on October 31, 1985, obtained a stay of the Commissioner's order pending hearing on the petition. The matter was pending at the end of 1986.

George John Nielson
v. Insurance Commissioner

On January 17, 1983, after a hearing in which it was determined that respondent Nielson converted approximately $20,000 in fiduciary funds to his own use and benefit; that he issued on behalf of Farmers Insurance Company checks to individuals who were not entitled to them; and that he forged signatures and converted premium refund checks, the Commissioner issued his order revoking respondent's licenses and licensing rights to act as a life and disability agent and as a fire and casualty insurance agent. The Commissioner also issued an order in the companion file denying respondent's application for a license to act as an insurance solicitor for the aforementioned reasons. On February 15, 1983, respondent filed in Superior Court a petition for writ of mandate and for an order staying the aforementioned revocation pending the outcome of the mandamus proceeding. On February 22, 1983, the petition for the stay order was denied. The petition for writ of mandate was still pending at the end of 1986.

Lawrence Ray Sellars, Sr.
v. Insurance Commissioner

On May 20, 1986, the Commissioner summarily revoked the licenses and licensing rights of respondent Sellars, to be effective June 23, 1986, based on respondent's conviction in the State of Alaska of a scheme to defraud, a felony, which conviction had become final. Sellars petitioned the Superior Court of California for a writ of mandate alleging the procedure of California Insurance Code § 1669(a) authorizing summary revocation of licenses based on a conviction of felony violated due process of law. The Superior Court issued its judgment on August 19, 1986, denying the petition. On September 29, 1986. Respondent filed a notice of appeal to the Court of Appeal. The appeal was pending at the end of 1986.

Howard R. Range
v. Insurance Commissioner

On March 19, 1985, after hearing in which it was determined that respondent Range had a felony conviction for lewd and lascivious acts upon a child under 14 years of age, the Commissioner revoked the license of respondent to act as a life and disability agent, effective April 18, 1985. On May 18, 1985, respondent filed a petition for writ of mandate in Superior Court. The matter was pending at the end of 1986.

Syed Shah
v. Insurance Commissioner

On April 3, 1986, the Commissioner summarily revoked respondent Shah's licenses to act as a life and disability agent and as an insurance agent on the grounds that respondent was convicted of violating Penal Code § 487.1, grand theft, a felony. On June 5, 1986, respondent filed a petition for writ of mandate in Superior Court. The matter was pending at the end of 1986.

Litigation (Other Than Mandate)
(Closed)

Bennett v. Bunner, et al.

On March 4, 1985, on the application of the California Insurance Commissioner alleging insolvency and capital deficiency, the Orange County Superior Court appointed the California Commissioner as conservator of Glacier General Assurance Company pursuant to Insurance Code Section 1011. By such order the California Commissioner was vested with title to all of the assets of Glacier within the State of California, which included some 150-200 parcels of real property. In November of 1985 the Montana Insurance Commissioner sought and obtained from that State a court order appointing the Montana Commissioner as liquidator of Glacier, a Montana corporation. In December of 1985 the California Commissioner was appointed liquidator of Glacier. One week later, on December 10, 1985, the Montana Commissioner filed a Complaint for Declaratory Relief, Injunctive Relief, and an Accounting in the federal court in Montana against inter alia the California Insurance Commissioner, alleging that the Montana Commissioner's liquidation order was entitled to full faith and credit, and that in the absence of injunctive relief the Montana Commissioner and the public would be irreparably harmed because Montana's Commissioner would be unable to effectively take title to all of Glacier's assets. Answering that complaint, the California Commissioner pointed to numerous defects in the Montana complaint, including a lack of personal jurisdiction over the California Commissioner, improper venue, lack of subject matter jurisdiction, and failure to establish a claim of irreparable harm entitling the plaintiff to injunctive relief. On April 24, 1986, following a meeting between representatives of the Montana and California Insurance Commissioners' offices, the Montana Commissioner filed a notice of dismissal of the entirety of that lawsuit without prejudice. That dismissal is now final. No concessions were made by the California Commissioner regarding the insistence of Montana's Commissioner that she, not the California Commissioner, should control the liquidation of Glacier's assets in California.

Status Of Pending Litigation (Other Than Mandate)

Jasper Ballance, et al., v. California State Board of Equalization, et al., and Insurance Commissioner

On September 18, 1985, plaintiffs, as trustees or administrators of employee benefit plans, filed in U.S. District Court a class action complaint for declaratory and injunctive relief against the State Board of Equalization, the State Controller, and the Insurance Commissioner to extend the U.S. District Court holding in *General Motors Corporation, et al., v. State Board of Equalization, et al.,* to ERISA plans which were not before the court in the General Motors action. In the *General Motors* case, the trial court held that the State of California cannot tax ERISA benefit plans based upon 'defendants' interpretation of gross premium"; and the court enjoined the State from collecting such taxes. On May 27, 1986, the court denied a motion by plaintiffs for a preliminary injunction, and a motion by plaintiffs for class action certification was denied without prejudice to being renewed. On June 17, 1986, the court ordered the trial on the merits to be advanced and consolidated with the motion for preliminary injunction. The matter was pending at the end of 1986.

Danny Boyd v. Insurance Commissioner, et al.

On or about August 12, 1982, complaint was filed alleging negligent failure on the part of the Department of Insurance, through its employee, to notify and instruct plaintiff Boyd that, in order for him to continue to receive in an uninterrupted manner all statutory benefits under a workers' compensation policy, it was necessary for plaintiff to file a claim with the California Insurance Guaranty Association within a specified period. Plaintiff alleged breach of mandatory duty under Insurance Code Section 1063.7. The matter was still pending at the end of 1986.

City of Compton
v. Insurance Commissioner, et al.

On September 5, 1985, the City of Compton, the Southern Christian Leadership Conference, and certain taxpayers brought an action against the Commissioner, the State of California, and Farmers Insurance Exchange, alleging discrimination against residents of the City of Compton arising from the system of territorial rating authorized by California Insurance Code Section 11628 and prevalent in the State of California. Plaintiffs pray that the court declare said code section and the alleged discrimination resulting therefrom to be unconstitutional as a violation of the equal protection clause of the Constitution, and as a violation of the Unruh Civil Rights Act. A demurrer to the complaint was filed by the Commissioner on November 12, 1985. Thereafter, the court sustained the demurrer of the Commissioner and of the codefendant, Farmers Insurance Exchange, without leave to amend. On May 5, 1986, plaintiffs filed notice of appeal. The matter was pending at the end of 1986.

Consumers Union of United States, Inc.
v. Bruce Bunner, Insurance Commissioner, and California Department of Insurance

This complaint for injunctive and declaratory relief, officially filed in Superior Court on July 17, 1985, prays for a court order declaring Insurance Code Sections 750, 751, 752, 755.7, and 761 unconstitutional as violations of Article I, Section 7, of the California Constitution; declaring the further expenditure of public funds for enforcement of such code sections to be improper, wasteful, and unlawful; and for preliminary and permanent injunctive relief requiring the Commissioner, the Department of Insurance, and its employees to cease enforcing these rebate code sections and to cease expenditure of public funds in any such enforcement. The Department has filed an answer to the complaint, denying the substantive allegations. The California Association of Life Underwriters has intervened as a defendant in the action. The case status is one of discovery, and it was pending at the end of 1986.

Joyce Fiske, et al.,
v. Insurance Commissioner

On October 3, 1985, plaintiffs filed in Superior Court a complaint for declaratory and injunctive relief to prevent the enforcement of California Insurance Code Section 790.03(f), which mandates gender-based differentials in the sale and contracting of privately-obtained life insurance and annuities, asking the court to declare that the section violates the equal protection and due process clauses of the California and United States Constitutions and to enjoin the Insurance Commissioner from enforcing the code section. On January 15, 1986, the Commissioner filed an answer to the complaint, denying the substantive allegations of the complaint. Plaintiffs filed a motion for summary judgment, which was heard on December 15, 1986, and granted on January 5, 1987. Thereby, the Commissioner was enjoined from spending any funds to enforce Insurance Code Section 790.03(f). (The Commissioner filed notice of appeal on February 5, 1987.)

**General Motors Corporation, et al.,
v. Board of Equalization, et al., and Insurance Commissioner**

On October 20, 1983, General Motors Corporation and others filed a compliant in United States District Court for declaratory, injunctive, and remedial relief against the State Board of Equalization, the State Controller, and the Insurance Commissioner. It was plaintiffs' contention that the decision in the case of *Metropolitan Life Insurance Co. v. State Board of Equalization,* 32 Cal.3d 649, 186 Cal.Rptr. 578 (1982) that claim payments made with employer funds under a "minimum premium" employee group health benefit plan are subject to California premium tax is not applicable to a health benefit plan established under ERISA. On December 20, 1984, the court held that ERISA preempts the State's tax laws and enjoined the State of California from taxing insurers based on the interpretation of "gross premiums" previously upheld in the *Metropolitan* case. The state has filed an appeal, which was pending at the end of 1986.

**Heavenly Valley Resort Hotel
v. Founders Title Group and the Insurance Commissioner**

On June 10, 1985, an amended complaint was filed in Superior Court alleging that defendant title company breached its contract to process credit card transactions in escrow because of alleged threats and interference from the Department of Insurance. Plaintiffs sought an injunction to compel defendant Founders to comply with its contracts with plaintiff; to enjoin the Department of Insurance from the alleged acts of interference; and for declaratory relief and damages. The Commissioner filed an answer to said complaint on August 2, 1985, denying the material allegations of said complaint. On June 17, 1985, the Superior Court issued a preliminary order enjoining the Commissioner from taking any disciplinary action against Founders until such time as it has been determined by "order, rule, or regulation" that Founders' practice concerning handling of credit card vouchers in real estate sales escrows is contrary to law. There has been no further activity. The matter was pending at the end of 1986.

**Kennesaw Life and Accident Company
v. Insurance Commissioner**

On April 19, 1985, Kennesaw Life and Accident Company filed in Superior Court a petition for a writ of mandate to compel the Insurance Commissioner to intervene as statutory successor to C.O.M.P.E.T.E., an insolvent unincorporated association, and to recover fees and charges paid to the receiver and attorneys for the receiver of C.O.M.P.E.T.E. On April 25, 1985, an alternative writ was issued requiring the Commissioner to show cause why a peremptory writ should not issue. On August 27, 1985, the Superior Court denied the petition for writ of mandate. Kennesaw has appealed. The appeal was pending at the end of 1986.

Ronald C. Lapekas v. Angele Khachadour, Edward L. Middelton, Wesley J. Kinder, Chatham Odum, Roger McNitt, et al.

On April 12, 1984, Ronald C. Lapekas, a former Department employee, filed in Superior Court a first amended complaint for damages alleging that former Insurance Commissioner Wesley J. Kinder, former Chief Deputy Insurance Commissioner Roger McNitt, and other named defendants formed a conspiracy to punish plaintiff for exercising certain legal rights, thereby depriving him of his property and civil rights. The matter was still pending at the end of 1986.

Insurance Commissioner v. Ruben Ward, dba Ward's Insurance, (Complaint) and Ruben Ward, dba Ward's Insurance, v. Robert Quinn, George Deukmejian, et al. (Cross—Complaint)

he Commissioner originally sued a producer (Ward) of the defunct American Reserve-Reserve Insurance Company complex for monies due on a disputed account with the companies. On January 31, 1983, Ward cross-complained against the Commissioner and his attorney, alleging intimidation, harassment, discrimination, malice, oppression, and misuse of the judicial system in prosecution of the original action, and requesting both compensatory and exemplary and punitive damages resulting therefrom. The matter was still pending at the end of 1986.

WORKERS' COMPENSATION HEARINGS

Investigation into Compliance with California Experience Rating Plan relative to Combined Experience Modification of Staffing Alternatives, Inc., and Certain Other Business Entities

Responding to concerns about the increasing use of labor contractors and its possible effect on the Workers' Compensation Minimum Rating Law, a new Rule was adopted in 1985. Based on information in its records, the Workers' Compensation Insurance Rating Bureau of California in March of 1986 petitioned the Commissioner to conduct an investigation to determine compliance with the Rule by a labor contractor, Staffing Alternatives, Inc., and those employers utilizing the services of this contractor. Subpoenas were issued to several employers, and to the contractor, to appear with certain business records. The hearings commenced in April of 1986 and are continuing.

Appeals from Decisions of the Workers' Compensation Insurance Rating Bureau ("WCIRB")

During 1986, five appeals were received. Two hearings on appeals were held. Six appeals were pending at the end of 1986.

Dann Services, Inc.

On June 3, 1985, an appeal was received from Dann Services, Inc., protesting the WCIRB's alleged late notice of a classification and rate change which affected the appellant's workers' compensation insurance premium. The matter was still pending at the end of 1986.

Murray Plumbing and Heating Company

On July 9, 1985, Murray Plumbing and Heating Company filed an appeal from a decision of the WCIRB which had included certain travel allowances paid to employees as payroll for purposes of computing its workers' compensation insurance premium. A hearing was scheduled for April 3, 1987. (Since appellant could not appear at the scheduled hearing, another date was to be set.)

Devin Company

On February 2, 1986, appellant Devin Company requested a hearing on a decision of the WCIRB involving the classification of appellant's operations. The classification involved the manufacturing of furniture, or simply refinishing of furniture. The hearing was held December 11, 1986, and a decision on the matter was pending at year-end.

PGIZ Improvement Company

On February 14, 1986, appellant requested a hearing on an alleged improper classification for certain employees of appellant; i.e., truckmen and mechanics. The appeal was pending at the end of 1986.

Showcase Rental Cars and Limousine Service

On June 9, 1986, appellant requested a hearing challenging the classification by the WCIRB of certain lot attendants for appellant's rental car operations. (At a hearing held on April 2, 1987, appellant introduced a new classification. On April 13, 1987, a decision was rendered remanding the matter to the WCIRB for further study.)

The Felters Company

On September 29, 1986, appellant requested a hearing on a classification matter. Appellant's manufacturing operations had been reclassified, following an audit, from a classification rated on the type of material handled (synthetic) to a classification contemplating the handling of cotton waste material. This reclassification resulted in a substantial premium increase exceeding $200,000. The company ceased operations, alleging that the reclassification was one of the factors in their decision to quit the business. The matter was pending at the end of 1986.

Action Courier, Inc.

On November 20, 1986, appellant requested a hearing on its appeal from a WCIRB decision to deny a hearing before the Classification and Rating Committee of the WCIRB. The appeal was denied by the Bureau on the basis that the appeal was not filed in a timely fashion, but was in fact filed beyond the one-year limitation for such appeals. The decision on this matter was pending at the end of 1986.

Westworld Community Health Care, Inc.

On November 21, 1984, a request for hearing was received from appellant. The dispute concerned the classification of certain clerical employees who had been assigned by the WCIRB to the hospital classification. Hearing was held April 23, 1986. A decision sustaining the WCIRB classification assignment was rendered, effective September 12, 1986.

REQUESTS FOR LEGAL DIVISION OPINIONS

During 1986, the Legal Division received 20 requests for legal opinion and issued 15.

ORDERS TO FURNISH INFORMATION

Under Insurance Code Section 12950, et seq., certain interested parties may request from the Insurance Commissioner information on specific insurance policies. The Commissioner may issue an Order to Furnish Information to the insurer involved, requiring that the insurer provide the requested information. During 1986, three Orders to Furnish Information were served on insurers, requiring them to produce requested information.

NOTICES OF HEARING AND/OR PROPOSED CHANGES IN THE REGULATIONS OF THE INSURANCE COMMISSIONER

March 21, 1986	File No. RH-247 - Notice of Proposed Changes - Workers' Compensation Insurance Manual Rate Revisions - to be effective on or about July 1, 1986
July 23, 1986	File No. RH-248-A - Notice of Investigative Hearings on Liability Insurance
July 31, 1986	File No. RH-243-A - Notice of Proposed Changes - California Automobile Assigned Risk Plan Revisions and Private Passenger Premium Rate Increases
August 15, 1986	File No. RH-249 - Notice of Proposed Changes - Workers' Compensation Insurance Manual, Experience Rating Plan, Retrospective Rating Plan, and Unit Statistical Plan, to be effective on or about January 1, 1987
August 15, 1986	File No. RH-250 - Notice of Proposed Changes - Workers' Compensation Insurance Manual Rate Revisions, to be effective on or about January 1, 1987
	File No. RH-251 - Repeals, Amendments, Deletions, and Corrections to Insurance Commissioner's Regulations as set forth in Chapter 5, Title 10, CAC, in compliance with AB 111 (Chapter 567, Stats. 1979)
December 17, 1986	File No. RH-252 - Notice of Investigative Hearings on Medicare Supplement and Related Insurance Products

ADOPTED REGULATIONS

March 20, 1986	Ruling No. 259 (File No. RH-243) - Proposed Amendments to the Rules and Regulations of the Insurance Commissioner Relating to the California Automobile Assigned Risk Plan
May 16, 1986	Ruling No. 260 (File No. RH-247) - Proposed Changes in the Premium Rates Relating to Workers' Compensation Insurance and Employers' Liability Insurance Incidental Thereto and Written in Connection Therewith

November 26, 1986	Ruling No. 261 (File No. RH-249) - Proposed Changes in the Classification of Risks, Rules, and Regulations of the Insurance Commissioner Relating to Workers' Compensation Insurance and Employers' Liability Insurance Incidental Thereto and Written in Connection Therewith
December 15, 1986	Ruling No. 262 (File No. RH-250) - Proposed Changes in the Premium Rates Relating to Workers' Compensation Insurance and Employers' Liability Insurance Incidental Thereto and Written in Connection Therewith

BULLETINS

January 2, 1986	86-1	Transaction of Insurance in Other States and Territories
August 8, 1986	86-2	Rates of Interest for Minimum Reserves and Nonforfeiture Values—1987 Life Insurance; 1986 Annuities
October 10, 1986	86-3	AIDS
October 15, 1986	86-4	Submission of Data Supporting Increases in Rates for Liability Insurance
November 7, 1986	86-5	Fees for Issuance of Department of Insurance Valuation Certificates with Relation to California Insurance Code Section 10479.5

NOTICES

January 7, 1986	Amended Coordination of Benefits ("COB") Regulations
January 23, 1986	Proposed Modifications to Regulations of the Insurance Commissioner Relating to the California Automobile Assigned Risk Plan and Private Passenger Premium Rate Changes
July 25, 1986	Medicare Supplement Coverage Questionnaire

September 1, 1986	Applications for Certificates of Authority, Company Licenses, Securities Permits, Mergers, Redomestications and Consolidations, Reinsurance, Sales and Purchases, Transfers and Assumptions, Conversions or Transformations, Exemption Certificates, Variable Contract Qualifications, Amended Certificates of Authority, Holding Company Applications, and Similar Filings (Must be Received by November 1 for Year-End Completion)

MISCELLANEOUS

The following notifications were sent to property/casualty insurers during 1986:

January 29, 1986	Letter advising that supplemental report to 1985 Annual Statement, designed to provide management discussion and analysis of surplus quality, was due on or before April 1, 1986
February 21, 1986	Reminder that DOI does not permit loss reserve discounting in preparation of 1985 annual statements (except for certain workers' compensation reserves)
March 26, 1986	Reminder that child care liability insurance claims experience reports were due before May 1, 1987, and also requesting certain additional underwriting and rating information
April 4, 1986	Distribution of forms to be used by insurers in reporting child care liability insurance statistics to DOI
July 3, 1986	Letter advising that Financial Analysis Division of DOI would commence billing for in-house financial analyses of licensed insurers and other licensees and certificateholders
July 3, 1986	Letter urging insurers to review and evaluate their position with respect to offering and writing liability insurance for California public entities in light of 62 voter endorsement of Ballot Initiative 51
July 11, 1986	Letter announcing 1985 personal lines automobile study and requesting personal lines automobile insurers to participate by providing DOI with certain relevant information

CONSUMER AFFAIRS DIVISION

The Consumer Affairs Division is responsible for investigating and responding to complaints from members of the public concerning the handling of insurance claims by insurers, alleged misconduct by insurers, rating complaints, midterm cancellations, or similar practices. Further, the Consumer Affairs Division is responsible for the administration and enforcement of California's insurance rate regulatory laws applicable to most property and casualty lines of insurance through regular rate examinations conducted at company offices. This Division also provides insurance information to the general public and licensees of the Department.

The personnel of the Policy Services Bureau receive and investigate complaints from the general public to determine if insurers are carrying out their contracts pursuant to California Insurance Code Sections 704 and 790.3 as follows:

1. Not conducting its business in a fraudulent manner.
2. Not in violation of the good faith provisions in its contracts.
3. Habitually and as a matter of ordinary practice and custom compelling claimants under policies, or liability judgment creditors of the insured, to either accept less than the amount due under the terms of the policies or resort to litigation against such insurers to secure the payment of the amount due.
4. Misrepresenting to claimants pertinent facts or insurance policy provisions relating to any coverages at issue.
5. Failing to acknowledge an act with reasonable promptness upon communications with respect to claims arising under insurance policies.
6. Failing to adopt and implement reasonable standards for the prompt investigation and processing of claims arising under insurance policies.
7. Failing to affirm or deny coverage of claims within a reasonable time after proof of loss requirements have been completed and submitted by the insured.
8. Not attempting in good faith to effectuate prompt, fair and equitable settlements of claims in which liability has become reasonably clear.

9. Compelling insureds to institute litigation to recover amounts due under an insurance policy by offering substantially less than the amounts ultimately recovered in actions brought by such insureds, when such insureds have made claims for amounts reasonably similar to the amounts ultimately recovered.

10. Attempting to settle a claim by an insured for less than the amount to which a reasonable person would have believed he/she was entitled by reference to written or printed advertising material accompanying or made part of an application.

11. Attempting to settle claims on the basis of an application which was altered without notice or knowledge or consent of, the insured, his representative, agent, or broker.

12. Failing after payment of a claim to inform insureds or beneficiaries, upon request by them, of the coverage under which payment has been made.

13. Making known to insureds or claimants a practice of the insurer of appealing from arbitration awards in favor of insureds or claimants for the purpose of compelling them to accept settlements or compromises less than the amount awarded in or compromises less than the amount awarded in arbitration.

14. Delaying the investigation or payment of claims by requiring an insured, claimant, or the physician of either, to submit a preliminary claim report, and then requiring the subsequent submission of formal proof of loss forms, both of which submissions contain substantially the same information.

15. Failing to settle promptly, where liability has become apparent, under one portion of the insurance policy coverage in order to influence settlements under other portions of the insurance policy coverage.

16. Failing to provide promptly a reasonable explanation of the basis relied on in the insurance policy, in relating to the facts or applicable law for the denial of a claim or for offer of a compromise settlement.

17. Directly advising a claimant not to obtain the service of an attorney.

18. Misleading a claimant as to the applicable statute of limitations.

During the calendar year 1986, pursuant to Insurance Code Sections 730, 733 and 736 of the California Insurance Code, the Policy Services Bureau conducted Market Conduct examinations of nine insurance companies. These included five property and casualty and four life and disability companies. The companies examined were as follows:

1. PENNSYLVANIA LIFE INSURANCE
2. 20TH CENTURY INSURANCE
3. CAL LIFE INSURANCE
4. AMERICAN EXCEL
5. COLONY CHARTER LIFE
6. GUARDIAN LIFE
7. BLUE RIDGE INSURANCE
8. REPUBLIC INSURANCE
9. VANGUARD INSURANCE

During the first six months of 1986 these examinations were conducted by two Associate Insurance Policy Officers. For the balance of the year the market conduct program was expanded to include new hirees and others on the staff not previously experienced in market conduct examinations.

The examinations were conducted for the purpose of determining if these insurers were in compliance with all of the applicable insurance laws enacted in this state. NAIC guidelines were utilized in the file selection process, these files have been reviewed, specific recommendations were made and follow-ups have been or are being conducted to insure compliance with our recommendations.

California Insurance Code Sections 1850 through 1860.3 (referred to as the McBride-Grunsky Insurance Regulatory Act) govern rate setting for most classes of property and casualty insurance other than disability, reinsurance, title, and workers' compensation. These statutes are designed to promote and encourage those competitive forces of the marketplace which will act to hold insurance rates at a reasonable level coupled with regulatory surveillance by the State to assure that rates will not be excessive, inadequate, nor unfairly discriminatory. As insurers are not required to file their rates, rating systems, or rating plans for the Insurance Commissioner's approval, rate surveillance and supervision is achieved by the staff of the Rate Administration Bureau and the Field Operations Bureau through the review of consumer rating complaints and systematic rating and underwriting examinations of insurance companies and insurance rating and advisory organizations. The cost of the examinations performed is borne by the organizations examined in accordance with California Insurance Code Section 1857.4.

The Field Operations Bureau conducts on-site examinations of all rating and underwriting practices adopted for all lines of property and casualty insurance written in California.

These examinations include the review of data and information used, by insurers, in the development of and modification to rating plans adopted for use in California. These reviews are conducted to determine that rates in use are adequate, not excessive nor unfairly discriminatory. Analysts also determine that rating standards and variables in the rating plan are not unfairly discriminatory. Having determined that the rating plan is in compliance with the California Rating Law, the analysts conduct a review of existing policyholder files to assure that rates are being applied consistent with the adopted plan.

During 1986, five additional positions were allocated to the Field Operations Bureau. These positions have been filled and in time this will serve to enhance the effectiveness of rate regulation.

Examinations of 47 insurance companies were initiated in 1986. During this same period, 45 examinations were completed and officially filed.

Special limited examinations and reviews of programs adopted by insurers are also conducted by the Field Operations Bureau.

In addition to the Policy Services Bureau, both the Rate Administration Bureau and the Consumer Services Bureau respond to consumer complaints.

The Consumer Services Bureau handles complaints related to underwriting matters to include, but not limited to, cancellations or non-renewals by the company, billing problems and return premium refunds. In November, 1986, the Consumer Services Bureau installed a statewide, toll-free telephone number to provide insurance information and receive insurance-related complaints from consumers. The toll-free number is 800-233-9045.

To meet the increasing need for prompt and accurate service to the consumer, this Bureau increased its staff by 11 employees in 1986.

The Rate Administration Bureau is responsible for handling consumer complaints regarding rating matters. These complaints include, but are not limited to, misquotes in premium by the agent or broker, improper application of surcharges, and general inquiries regarding rate increases adopted by companies in the state of California.

The following is a summary of complaint activity during 1986:

Summary of Complaint Statistics, 1986
Consumer Affairs Division

	Consumer Services Bureau	*Policy Services Bureau*	*Rate Admin. Bureau*	*Totals*
Complaints opened	8,568	9,947	3,452	21,967
Complaints closed	7,712	11,227	4,284	23,223
Phone calls received	117,303	8,371	27,444	153,118
Dollars recovered	$2,649,314	$14,439,854	$725,318	$17,814,486

These three consumer bureaus reflected dramatic improvement in their service to the insurance consumer for the calendar year 1986. Complaint files opened in 1986 were approximately 16% greater than 1985. Files closed increased by over 40% compared to 1985. Pending files were reduced by approximately 15% over 1985. Both phone calls received and total dollars recovered increased approximately 30% and 24%, respectively.

In August 1986, the Department of Insurance created the Rate Specialist Unit within the Consumer Affairs Division. The Rate Specialist Unit was established in response to the ever increasing need for the Department to handle more technical and complex issues and projects. This unit provides technical advice relating to underwriting and rating matters to the Insurance Commissioner, Division Chiefs, other departmental staff and to the insurance industry.

During 1986, the Rate Specialist Unit focused its efforts in the following areas:

1) Monitor the private passenger automobile insurance companies' practice of surcharging applicants/insureds who were previously uninsured.

   On July 31, 1985, the Department of Insurance issued Bulletin 85-11, which requires carriers that had adopted a no-prior insurance surcharge program to submit statistical data to the Department for review. Two insurers were later determined as not being able to justify their surcharge practice with statistical data, and have been ordered to cease and desist such surcharge.

2) Review company rate filings in which the proposed overall rate level change exceeds 25%.

   On October 15, 1986, the Department issued Bulletin 86-4 (effective November 15, 1986), which requires an insurer to submit actuarial data to justify its rate increase if the overall rate level change is in excess of +25%. During the period October 15, 1986 to December 31, 1986, 10 rate filings have been submitted for our review. Companies with insufficient data to justify their action have been challenged during the course of the review.

3) Monitoring the availability and affordability of child care liability insurance.

   During 1985 and 1986, the Department worked very closely with 21 insurance carriers to form a Market Assistance Program, known as CAL-CARE. On June 25, 1986, the Department of Insurance, in conjunction with the Legislative Task Force Committee, conducted an investigative hearing on the recent problem of child care liability insurance. Subsequent to the hearing, the Department issued a comprehensive report with a six-point recommendation which the Department believes could help resolve the current crisis. The Rate Specialist Unit also developed the format for the collection of child care liability insurance statistical data, and will be responsible for the compilation of such data which is to be filed by May 1, 1987 as required by Section 1864 of the California Insurance Code.

4) Analysis of legislative proposals.

   During 1986, there was a tremendous number of bills introduced by the Legislature. The Rate Specialist Unit assisted in the analysis of proposed legislation which would impact property and casualty insurance.

5) Serve as liaison between the Department and various rating and advisory organizations.

   The Rate Specialist Unit maintains open communication with organizations such as the Workers' Compensation Insurance Rating Bureau (WCIRB), Insurance Services Office (ISO), the California FAIR Plan Association and the California Automobile Assigned Risk Plan (CAARP), with regard to the technical aspect of insurance issues in these areas. The unit's staff attends meetings with the staff of the WCIRB and the FAIR Plan on rating and underwriting appeals.

6) Review Certificate of Authority applications.

During 1986, the Rate Specialist Unit completed the review of 10 applications with regard to the proposed rates and underwriting guidelines to be used.

A series of Hearings were held in July and August of 1986 to determine the severity of the most recent "hard" insurance market. These Hearings specifically dealt with commercial liability and related lines of insurance. As a result, Department of Insurance Bulletin 86-4 was issued to all admitted insurers in California. As stated earlier in this report, Bulletin 86-4 requires all insurers to justify commercial liability rate level changes in excess of +25%.

During 1986, the Consumer Affairs Division worked closely with the Consumer Advisory Panel. The Panel was created to provide timely input and advice to the Consumer Affairs Division. The Consumer Affairs Panel met with representatives of the Division on a monthly basis and were involved in the following consumer programs:

1. Insurance Availability Information Program

This program was designed to assist the consumer suffering from unavailability of insurance problems. This project has been completed.

2. Toll-Free Hotline

This program was designed to provide the insurance consumer with easy access to the Department of Insurance to register complaints or make general inquiries. The Hotline was implemented in November 1986.

3. Automobile Insurance Premium Survey

This program was designed to provide the personal automobile consumer with rating information that would be helpful in selecting an automobile insurance company. This has been completed.

4. Complaint Ratios for Personal Automobile Insurance

This program was designed to inform the consumer of those companies with both high and low complaint ratios. This information helps the consumer make a more informed choice when shopping for automobile insurance. This has been completed.

5. Insurance Consumer Publications

Current available publications are:

- Buyer's Guide to Insurance Information
- Buyer's Guide to Car Insurance

Publications currently in development are:

- Buyer's Guide to Automobile Service Contracts
- Buyer's Guide to Life Insurance
- Buyer's Guide to Homeowners Insurance
- Buyer's Guide - Medigap

1986 SPEECHES

DATE	*SPEECH*	*LOCATION*
1/14/86	I.I.A.A. Sacramento Branch	Sacramento
1/15/86	Calif. Autobody Assoc.	Mission Hills
1/25/86	Calif. Christmas Tree Growers Assoc.	Concord
1/29/86	Calif. Trucking Assoc.	San Diego
2/13/86	Rotary Group	Bakersfield
2/18/86	Calif. Tow Truck Assoc.	Los Angeles
2/19/86	Calif. Autobody Assoc.	San Jose
2/21/86	Insurance Consumer Action Network Meeting	Los Angeles
2/28/86	Small Business Conference	Salinas
2/28/86	Sun City Kiwanis Club	Sun City
4/4/86	Pacific Coast Elect, Association of Western States	Palm Springs
4/17/86	Calif. Autobody Assoc.	Glendale
4/18/86	Alameda Co. Consumer Affairs Comm.	Berkeley
4/19/86	L.A. City Hall-Consumer Week	Los Angeles
5/3/86	State Gov't. Day for Assemblyman (Richard Katz)	Panorama City
5/6/86	L.A. County Non-Profit Assoc. Mayfair Hotel	Los Angeles
5/13/86	Camellia City Ins. Womens Group	Sacramento
5/14/86	CPCU	Orange County
5/17/86	Calif. Escrow Assoc.	S.F.O.
5/20/86	CPCU	Los Angeles
5/28/86	Motor Carriers Accounts Council	San Francisco
6/3/86	Berkeley Rotary Club Breakfast	Berkeley
6/11/86	C.A.A.	Redondo Beach
6/12/86	CPCU	San Fernando Valley
6/17/86	San Francisco Claims Group Assoc.	San Francisco
6/21/86	Consumer Federation of California Ambassador Hotel	Los Angeles
6/24/86	San Diego Agent Assoc.	San Marcos
6/25/86	Motor Carriers Accounts Council	San Francisco
7/25/86	City of Hope	Sherman Oaks
8/12/86	Republican Womens Club	Big Bear Lake
8/20/86	San Diego P.I.A. Branch	San Diego
8/20/86	Dept. of Aged	Oakland
9/9/86	Blue Goose	Los Angeles
9/17/86	Dept. of Aged	Hayward
9/18/86	L.A. Life & Accident Claims Assoc.	San Francisco

9/20/86	KIQI Radio Spanish Talk Show	San Francisco
9/22/86	FNN-Nationwide Cable T.V.	Santa Monica
9/26/86	Agent's Alliance Convention	Palm Springs
10/2/86	L.A. Insurance Managers	Los Angeles
10/3/86	California Insurance Auditors Association	Los Angeles
10/7/86	Orange County Bar Assoc.	Orange
10/13/86	Tri Counties Insurance Auditors Association	Tustin
10/15/86	L.A. Insurance Underwriters Association	Los Angeles
10/16/86	Merced-Mariposa Insurance Agents	Merced
10/23/86	IIAA - Glendale Chapter	Glendale
10/28/86	Automotive Council	Manhattan Beach
10/30/86	San Joaquin County Health Consortium	Fresno
10/30/86	CPCU - L.A. Chapter All Ind. Day Universal Sheraton	Los Angeles
11/13/86	L.A. Southwest College Class on Day Care	Los Angeles
11/19/86	California Autobody Association	Santa Ana
11/21/86	Santa Monica Agents Association	Santa Monica
12/10/86	K.F.S.N. - Fresno T.V. Community Service Program	Fresno

ACTUARIAL DIVISION

Section 10479.5 of the California Insurance Code provides that the Commissioner value the reserve liabilities of a life insurance company and issue an official certificate or certificates describing the reserve liabilities. Such valuations are made for all life insurers domestic to the State of California. In 1986 for the valuation made as of December 31, 1985:

	Companies	*Certificates*
Insurers for which certificates were issued	44	1,243
Review only, no certificate requested	3	0
Zero reserves, no certificate requested	2	0
Conservatorship	1	0
Liquidation	2	0
Pending review at end of 1986	7	0

The total fees charged for review and certificates were $23,954.

Section 10163.3 of the California Insurance Code requires that life insurance policies or riders providing for future premium determination, estimates of future experience, or inability to determine minimum values must be filed with the Commissioner before they can be marketed. This is not intended to mean policy approval, but merely a filing to remind the insurers of possible violations, if any, which could be reviewed in the course of a financial examination. For the year 1986:

	Filings
Pending files 1/1/86	248
Opened	895
Closed	708
Withdrawn	10
Sent to Legal Division	12
Returned	5
Pending files 12/31/86	160

The total fees received for the filings under Section 10163.3 were $68,425.

ANNUAL REPORT OF THE INSURANCE COMMISSIONER FOR THE YEAR ENDED DECEMBER 31, 1986

PART II

LIQUIDATION AND CONSERVATION PROCEEDINGS TO DECEMBER 31, 1986

The following tabulations summarize the activities of the Insurance Commissioner in respect to insurers under his direction and control as Conservator or Liquidator. The tabular listings represent assets and changes in assets of companies in conservation or liquidation during the calendar year ending December 31, 1986. These tabular listings are presented in accordance with the methods of accounting employed by the companies in conservation or liquidation and may not be in accordance with Generally Accepted Accounting Principles (GAAP). Audited statements prepared in accordance with GAAP, to the extent possible, have been separately issued and may be obtained from the office of the Insurance Commissioner.

Estates Placed in Conservation or Liquidation During the Year 1986

Domestic

	Conservation	*Liquidation*
California Life Insurance Company	04-25-86	07-03-86
Capital Bond and Insurance Company	09-11-86	
Northwestern Title Company of Butte County	01-27-86	07-18-86
TMIC Insurance Company, Inc.	04-10-86	

Foreign

Allied Fidelity Insurance Company	05-05-86	06-02-86
American Druggists' Insurance Company	03-27-86	04-28-86
Carriers Insurance Company	01-21-86	02-20-86
Commercial Standard Insurance Company	07-24-86	08-26-86
Great Global Assurance Company	02-04-86	04-04-86
Midland Insurance Company	04-15-86	05-09-86
Transit Casualty Company		01-08-86

Conservation or Liquidation Estates Closed During the Year 1986

Domestic

Home and Land Title Company of Sonoma County, Inc.
Monterey Insurance Underwriters

Foreign

Security Casualty Company

Estates in Liquidation or Conservation December 31, 1986
California Insurers

	Location of Home Office	*Date of Order of Conservation*	*Date of Order of Liquidation*
All-Coverage Insurance Exchange Automobile and Fire and All-Coverage Underwriters, Inc.	Los Angeles	11-21-62	8-26-64
Builders Mutual Surety Company	Oakland	2-13-85	10-11-85
C-F Insurance Company	Sacramento	3-29-85	12-18-85
California Life Insurance Company	Los Angeles	4-25-86	7-03-85
California Standard Indemnity Co.	Los Angeles	9-06-85	10-01-85
Capital Bond and Insurance Co.	Riverside	9-11-86	
Cascade Title Company	Yreka	6-23-80	8-25-80
Central State Title Company	Modesto	2-26-85	4-16-85
Commonwealth Land Title Company of San Francisco	San Francisco	11-19-84	6-18-85
Eldorado Insurance Company	Palo Alto	8-02-78	12-11-78
Enterprise Insurance Company	Los Angeles	11-26-85	
Essex Insurance Brokers, Inc., et al.	San Diego	8-20-82	4-03-84
Executive Title Company of California	Modesto	6-02-82	8-11-82
First Centennial Title Company	San Diego	9-27-83	12-09-83
First National Title Company	Los Angeles	4-30-85	12-18-85
Golden West Insurance Exchange Exchange Management, it Attorney-in Fact	Lake Forest	4-18-84	6-13-84
Imperial Insurance Company	Los Angeles	9-23-75	1-10-78
Independent Indemnity Company	Orange	2-28-84	4-16-84
Insurance Emporium of America, Inc	Los Angeles	11-29-83	2-07-85
Interco Underwriters Exchange Interco Underwriters Corp.	Irvine	1-18-83	2-24-83
Los Angeles Insurance Company	Los Angeles	9-22-72	3-07-73
Mission Insurance Company	Los Angeles	10-31-85	
Mission National Insurance Co.	Los Angeles	11-26-85	
Nor-Cal Cooperative, Inc.	San Francisco	7-08-77	3-28-78
Northwestern Title Company of Butte County	Oroville	1-27-86	7-18-86
Physicians & Surgeons Insurance Exchange of California Physicians & Surgeons Underwriters Corp., its Attorney-in-Fact	Los Angeles	8-10-83	
Rowley and Associates, Inc.	Los Angeles	11-29-83	
S & H Insurance Company	San Diego	1-28-85	4-16-85
Sierra Western Life Insurance Co.	Los Angeles	8-25-72	4-02-73
Silverado Title Company	Placerville	4-30-79	11-09-79
Signal Insurance Company	Los Angeles	9-23-75	1-10-78
Surety Insurance Company of CA	La Habra	5-23-84	8-20-84
TMIC Insurance Company, Inc.	Los Angeles	4-10-86	
Tower Indemnity Company	Los Angeles	12-11-64	6-01-65
Trans-Continental Intermediaries, Ltd.	San Rafael	7-26-84	8-20-85
Universal Title Corporation of Santa Clara County	Oakland	3-17-82	5-20-82
Western Carriers Insurance Exchange Western Carriers Underwriters its Attorney-in-Fact	San Bernardino	4-27-83	5-12-83
Winfield Title Inc.	Newbury Park	12-11-80	5-15-81

Insurers Domiciled in Foreign States

	Location of Home Office	*Date of Order of Conservation*	*Date of Order of Liquidation*
Allied Fidelity Insurance Company	Carmel, Indiana	5-05-86	6-02-86
American Druggists' Insurance Co.	Blue Ash, Ohio	3-27-86	4-28-86
American Fidelity Fire Insurance Company	Woodbury, New York	10-23-85	11-20-85
American Reserve Insurance Co.	Providence, Rhode Island	5-30-79	7-02-79
Carriers Insurance Company	Des Moines, Iowa	1-21-86	2-20-86
Commercial Standard Insurance Co.	Fort Worth, Texas	7-24-86	8-26-86
Consolidated Mutual Insurance Co.	New York, New York	11-30-78	6-26-79
Cotton Belt Insurance Company, Inc.	Nashville, Tennessee	7-20-83	
Excalibur Insurance Company	Minneapolis, Minn	9-18-84	10-16-84
Federated Security Insurance Co.	Salt Lake City, Utah	11-19-69	
Glacier General Assurance Company	Missoula, Montana	3-04-85	12-03-85
Great Global Assurance Company	Scottsdale, Arizona	2-04-86	4-04-86
Holland-America Insurance Company	Kansas City, Missouri	11-26-85	
Ideal Mutual Insurance Company	New York, New York	1-08-85	1-25-85
Iowa State Travelers Mutual Assurance Company	West Des Moines, Iowa	3-04-83	
Manufacturers & Wholesalers Indemnity Exchange	Denver, Colorado	3-17-76	4-08-76
Midland Insurance Company	New York, New York	4-15-86	5-09-86
Mission Reinsurance Corporation	Kansas City, Missouri	11-26-85	
Proprietors' Insurance Company	Delaware, Ohio	8-04-81	9-10-81
Reserve Insurance Company	Chicago, Illinois	5-30-79	6-26-79
Seaboard Life Insurance Company of America	Miami, Florida	7-31-75	
Summit Insurance Company of New York	New York, New York	3-10-75	6-20-75
Transit Casualty Company	St. Louis, Missouri	12-04-85	1-08-86
United America Underwriters	Kansas City, Missouri	2-09-78	3-13-78
United Bonding Insurance Company	Indianapolis, Indiana	3-10-71	8-20-71

Status of Estates

In addition to the data contained in the tabular portion of this report, the status of the above listed estates in Conservation or Liquidation as of December 31, 1986, can be summarized as follows:

California Estates

All-Coverage Insurance Exchange Automobile and Fire and All-Coverage Underwriters, Inc.
Conservation Order November 21, 1962
Liquidation Order August 6, 1974

The Insurance Commissioner has not exhausted all efforts to locate former subscribers to deliver checks for the unused portion of their assessments. As soon as sufficient manpower can be utilized, this work will be completed so that a final accounting can be filed with the court.

Builders Mutual Surety Company
Conservation Order February 13, 1985
Liquidation Order October 11, 1985

This Bonding company specialized in writing contractor's performance, payment and completion bonds for minority contractors. Attempts to rehabilitate the company through the infusion of new capital was unsuccessful. The Liquidator is evaluating the bond claims at this time.

C-F Insurance Company
Conservation Order March 29, 1985
Liquidation Order December 18, 1985

During the year the court approved the Petition of the Liquidator to settle $117,714,583.74 in bond claims for $26,864,260.35. At December 31, 1986, there were 2,837 open property and casualty claims and approximately $32,000,000.00 in financial guarantee bond claims that had not been settled. The Liquidator will not be able to close this estate for two or three years.

California Life Insurance Company
Conservation Order April 25, 1986
Liquidation Order July 3, 1986

The Commissioner obtained a conservation order on California Life after it was determined the company was insolvent as a result of its affiliated companies not being able to repay amounts due California Life totalling more than $4.3 million. The company was licensed in 32 states, many of which have life and health guaranty funds that took over the payment of California Life claims in those states. California has no such fund. The last date to file claims in the liquidation proceeding was January 15, 1987. The Liquidator is evaluating the claims at this time in order to fix the liabilities so that an early distribution of assets can be made to approved claimants.

California Standard Indemnity Company
Conservation Order September 6, 1985
Liquidation Order October 1, 1985

A Conservation Order was obtained after an examination determined that the company's books and records were in such poor condition that the examiners could not complete the examination. The Liquidator has spent a great deal of time reconstructing the financial records of the company so that the Guarantee Association could calculate return premium and verify coverage to pay claims. The company wrote only automobile and liability lines of business.

Capital Bond and Insurance Company
Conservation Order September 11, 1986

This surety company was found to be insolvent after it was determined that its reinsurers, all non-admitted companies, were not performing under the reinsurance treaty with the reinsurance intermediary. The Insurance Commissioner as Conservator is making an effort to resolve the disputes that exist between all parties so that the funds due Capital Bond will be remitted to the company. The company is not being allowed to write new business during the conservatorship.

Cascade Title Company
Conservation Order June 23, 1980
Liquidation Order August 25, 1980

This underwritten title company, which also conducted an escrow business, operated in Siskiyou County. The Liquidator plans to close this estate in 1987.

Central State Title Company
Conservation Order February 26, 1985
Liquidation Order April 16, 1985

This underwritten title company was licensed in Stanislaus County and, in addition to its title business, also conducted an escrow operation. The Conservation Order was obtained after an examination of the company's books and records determined it to be insolvent. This, coupled with management's determination that it could no longer remain in operation, resulted in the liquidation order being entered.

Commonwealth Land Title Company of San Francisco
Conservation Order November 19, 1984
Liquidation Order June 18, 1985

This underwritten title company was licensed in Santa Clara County and in the City and County of San Francisco. The principals of the company advised the Commissioner of their intention of going out of business by surrendering their license. By virtue of the failure of the company to submit to a final examination by the Insurance Commissioner, the order appointing Conservator was obtained. The few open title and escrow orders were transferred to Stewart Title Company of California. The Conservator is handling the remaining files where funds were held later disbursement.

Eldorado Insurance Company
Conservation Order August 2, 1978
Liquidation Order December 11, 1978

The California Insurance Guarantee Association had 64 open claims at year end 59 of which were workers' compensation claims. The Liquidator was also processing 39 workers' compensation indemnity claims and a number of lifetime medical claims. The Liquidator will attempt to close out as many of these claims as possible by purchasing annuities for the indemnity claimants and making lump sum settlements with the lifetime medical claims.

Enterprise Insurance Company
Conservation Order November 26, 1985

The rehabilitation efforts to save the Mission companies failed and at December 13, 1986, the Conservator was preparing an application for an order for liquidation.

Essex Insurance Brokers, Inc.
Essex Insurance Managers Corporation
Paragon Insurance Brokers Corporation
Pegasus Insurance Management Services
Statistical Recording Safety Corp.
Conservation Order August 20, 1982
Liquidation Order April 3, 1984

Essex Insurance Brokers, Inc., was Managing General Agent for Kenilworth Insurance Company, a non-admitted, Illinois domiciled insurer now in liquidation in Illinois. An investigation by the California Department of Insurance, now complete, found a substantial shortage of premium trust funds in these five inter-related companies. The premium trust funds in possession of the Liquidator will be distributed to the appropriate insurers under a plan negotiated with said insurers and approved by the court.

Executive Title Company of California
Conservation Order June 2, 1982
Liquidation Order August 11, 1982

This underwritten title company, which also conducted an escrow business, operated in Stanislaus County. This estate will be closed in 1987.

First Centennial Title Company
Conservation Order September 27, 1983
Liquidation Order December 9, 1983

This underwritten title company, which also conducted an escrow business, was based in San Diego but also operated in Orange, Riverside and San Bernardino Counties. The conservatorship and subsequent liquidation of the company was necessary after a proposed merger with another title company failed. First Centennial Title was found to be insolvent as of March 31, 1983, after an examination of its financial condition. The Liquidator expects to resolve a dispute regarding the ownership of a number of assets in 1987.

First National Title Company
First Conservation Order August 31, 1984
First Conservation Terminated September 21, 1984
Second Conservation Order April 30, 1985
Liquidation Order December 18, 1985

This underwritten title company was licensed in Los Angeles County and performed a sub-escrow function only in addition to their title operation. The rehabilitation plan which resulted in the first conservatorship being lifted failed resulting in the second conservatorship and ultimate liquidation of the company. A substantial escrow shortage was uncovered which was partly cured by First National's first underwriter, Safeco Title Insurance Company.

Golden West Insurance Exchange
Exchange Management
Conservation Order April 18, 1984
Liquidation Order June 13, 1984

The California Insurance Guarantee Association is still in the process of settling policy claims. The Conservator was successful in selling real estate owned by the Exchange for $900,000.00. Additionally, reinsurance recoveries may be sufficient to assure a 100 percent distribution to all claimants.

Imperial Insurance Company & Signal Insurance Company
Conservation Order September 23, 1975
Liquidation Order January 10, 1978

It will probably be several years before these liquidations can be closed. At December 31, 1986, the California Insurance Guarantee Association had 33 open Signal medical malpractice claims and, 25 medical malpractice and 4 workers' compensation files in the Imperial liquidation.

Independent Indemnity Company
Conservation Order February 28, 1984
Liquidation Order April 16, 1984

All claims prior to March 1, 1984 are being processed by the California and Washington Insurance Guarantee Associations. Prospective recovery from the bankrupt J. David Banking Company may make the company solvent.

Insurance Emporium of America, Inc.
Rowley and Associates, Inc.
Conservation Order April 29, 1983
Liquidation Order February 7, 1985

These two companies, which administered group health plans for three life and disability insurers, filed for protection under Chapter 11 of the Federal Bankruptcy Act. After complaints were filed by two of the insurers regarding the disposition of premium trust funds held by the companies, the Federal Court determined that it lacked jurisdiction and requested that the Insurance Commissioner obtain conservation orders in state court. The Chapter 11 proceedings were, then, terminated. All premium funds held by the Conservator have been released to the two insurers involved.

Interco Underwriters Exchange and Interco Underwriters Corp.
Conservation Order January 18, 1983
Liquidation Order February 24, 1983

This inter-insurance exchange and its Attorney-in Fact were put into conservation after its officers had asked for a joint conservatorship. A later review of the exchange's books and records revealed it to be hopelessly insolvent. The exchange insured a number of truck lines, taxicabs and car rental companies. The California Insurance Guarantee Association is processing all policy claims with 17 open claims remaining.

Los Angeles Insurance Company
Conservation Order September 22, 1972
Liquidation Order March 7, 1973

The Liquidator is still in the process of disposing of a number of second trust deeds on desert property. When this is accomplished, this estate can be closed.

Mission Insurance Company
Conservation Order October 31, 1985

The Conservator approved a Letter of Intent dated February 11, 1986, providing for the rehabilitation of Mission Insurance Company and its subsidiaries, namely, Enterprise Insurance Company, Holland-America Insurance Company, Mission National Insurance Company and Mission Reinsurance Corporation. Before the rehabilitation plan could be implemented, the companies as a group suffered a sever cash shortage and it was necessary to plan for liquidation. The Conservator appointed a Special Deputy Insurance Commissioner to collect reinsurance balances and it was necessary to sue 144 reinsurers who had refused to pay balances to the Mission Companies.

Mission National Insurance
Conservation Order November 26, 1985

The Conservator will also ask the court for an order to liquidate this Mission Company, a subsidiary of Mission Insurance Company.

Nor-Cal Cooperative, Inc.
Conservation Order July 8, 1977
Liquidation Order March 28, 1978

The Liquidator expects that this liquidation can be closed in 1987.

Northwestern Title Company of Butte County
Conservation Order January 27, 1986
Liquidation Order July 18, 1986

This underwritten title company was also licensed to do an escrow business in Butte County. The company closed its doors in late 1985 and requested the Insurance Commissioner's help in dissolving the company in January, 1986. The one remaining asset consists of real property located in Oroville, California. The Liquidator is attempting to sell the property and, upon its sale, this estate may be closed.

Physicians & Surgeons Insurance Exchange
and Physicians & Surgeons Underwriters Corp.
Conservation Order August 10, 1983

On June 26, 1984, the court approved an agreement providing for the reinsurance and assumption of the business in force and all liabilities of this exchange by Fremont Indemnity Company. The Conservator expects to terminate this conservatorship in 1987.

S & H Insurance Company
Conservation Order January 28, 1985
Liquidation Order April 16, 1985

This company, one of the Baldwin-United group, became insolvent when the former president won a court judgment of $8,000,000.00. After the liquidation, the California Guarantee Association assumed the payment of policy claims. An agreement was approved by the court allowing the Conservator to settle claims under bonds guaranteed by the Small Business Administration and collect from the government agency.

Sierra Western Life Insurance Company
Conservation Order April 30, 1979
Liquidation Order November 9, 1979

The Liquidator will close this estate in 1987.

Silverado Title Company
Conservation Order April 30, 1979 Liquidation Order November 9, 1979

There are a number of matters in litigation that must be settled before this liquidation can be closed. One of the suits naming two of the three majority stockholders was settled out of court for $80,000 and the Liquidator obtained a judgment against the third for $260,000. The Liquidator is currently determining the collectability of these judgements.

Surety Insurance Company of California Conservation Order May 23, 1984 Liquidation Order August 20, 1984

The last date for filing claims in this liquidation was March 5, 1985. There is a large number of collateral items, including cash, jewelry and trust deeds, that must be disposed of and in some cases retained in the estate before this liquidation can be closed.

TMIC Insurance Company Inc.
Conservation Order April 10, 1986

On April 28, 1986, the Court approved a Rehabilitation Plan that allowed this company to continue operation in a somewhat restricted fashion. The company is allowed to write a limited amount of new business to fulfill commitments it had made before the conservatorship and it was allowed to renew all premiums. The plan provided for the payment of Equity Programs Investment Corporation (EPIC) claims in five annual installments and provided for an option for the Conservator to pay all other claims over a three-year period. The plan also provided for an infusion of surplus by the parent, Ticor Corporation, of $10,000,000.00 in 1986, 10,000,000.00 in 1988 and 10,000,000.00 in 1989. A study by a leading actuarial firm predicted that the company would be solvent and could be released from conservation in 1996.

Tower Indemnity Company
bonservation Order December 11, 1964
Liquidation Order June 1, 1965

As previously reported, this company wrote primarily workmen's compensation insurance. All policies under workmen's compensation have been fully reinsured by a group of insurers, both foreign and domestic, writing workmen's compensation insurance in California. As of December 31, 1985, there still remained a small number of workmen's compensation claims to be settled and paid, the estate will remain open.

Transcontinental Intermediaries, Ltd
Conservation Order July 26, 1984
Liquidation Order August 20, 1985

This agency was allegedly acting as a surplus lines broker without the proper license and allegedly had collected substantial sums of premium monies and not remitted such sums to the insurers. The Liquidator expects to close this estate in 1987.

Universal Title Corporation of Santa Clara County
Conservation Order March 17, 1982
Liquidation Order May 20, 1982

The Liquidator will close this estate in 1987.

Western Carriers Insurance Exchange
Western Carriers Underwriters
Conservation Order April 27, 1983
Liquidation Order May 12, 1983

The Oregon and California Insurance Guarantee Associations are still in the process of settling Western Carrier policy claims. The Idaho Guarantee Association has paid all known claims in that state. It will probably be several years before this estate can be closed.

Winfield Title Inc.
Conservation Order December 11, 1980
Liquidation Order May 15, 1981

On October 21, 1982, the Ventura County Superior Court approved an agreement providing for a fund to cure the escrow shortage of Winfield Title, Inc. This agreement provided for the contribution of $600,000 by twelve title insurance companies; the fund included $560,000 of interest earned on escrow funds held by the Liquidator; the statutory deposit of $100,000; the $140,000 proceeds of a fidelity bond claim and $288,250 in settlement of three suits brought by US Life Title Insurance Company as a result of the escrow shortage. Pursuant to the agreement all funds not claimed at December 31, 1984 were returned to the contributors in 1985.

Insurers Domiciled in Foreign States

Allied Fidelity Insurance Company
Conservation Order May 5, 1986
Liquidation Order June 2, 1986

The Insurance Commissioner's Application for Order Appointing Conservator followed the Indiana Insurance Commissioner's obtaining of an Order of rehabilitation of Allied Fidelity Insurance Company. Allied was licensed to write only surety and automobile insurance in the State of California but concentrated primarily on surety. However, the company also wrote some mortgage guaranty insurance for which it was not licensed. The Liquidator is resolving the bail bonds claims while the Indiana Insurance Commissioner is resolving the civil bond claims. Assets in California include real property which the Liquidator is in the process of selling.

American Druggists' Insurance Company
Conservation Order March 27, 1986
Liquidation Order April 28, 1986

This Ohio-base multi-line property and casualty insurer was placed in rehabilitation in Ohio after efforts to recapitalize the company failed. The California court orders were obtained in order to activate the California Insurance Guarantee Association and commence the payment of California claims by that organization. The company's sole asset in California consists of a statutory workers' compensation deposit.

American Fidelity Fire Insurance Company
Conservation Order October 23, 1985
Liquidation Order 20, 1985

The Superintendent of Insurance of the State of New York obtained an Amended Order of Rehabilitation on American Fidelity Fire Insurance Company on September 20, 1985. The New York order cancelled all policies effective October 20, 1985 outside the state of New York and stopped all claim payments. California followed with conservatorship and liquidation orders in order that the California Guarantee Association could take over the processing and payment of the outstanding California claims. The company wrote primarily tavern owner's liability and motel package policies in California.

American Reserve Insurance Company
Conservation Order May 30, 1979
Liquidation Order July 2, 1979
and
Reserve Insurance Company
Conservation Order May 30, 1979
Liquidation Order June 26, 1979

The Rhode Island Liquidator of American Reserve Insurance Company closed this estate in 1985. The California Insurance Guarantee Association has one open claim involving a minor that will remain open for some time. However, the Rhode Island Liquidator has already settled with the Guarantee Association making it possible for the California Liquidator to close this estate.

At year-end the California Insurance Guarantee Association had 311 open Reserve Insurance Company claim files. It will probably be several years before these claims are settled and this liquidation can be terminated.

Carriers Insurance Company
Conservation Order January 21, 1986
Liquidation Order February 20, 1986

Carriers Insurance Company was found to be insolvent and was placed in liquidation in Iowa. Similar action was taken by the California Insurance Commissioner in order to commence the payment of claims by the California Insurance Guarantee Association. The company wrote primarily long-haul trucking risks and workers' compensation insurance.

Commercial Standard Insurance Company
Conservation Order July 24, 1986
Liquidation Order August 26, 1986

Commercial Standard Insurance Company was found to be insolvent by the Texas State Board of Insurance and was placed in receivership on October 4, 1985. The California court orders were obtained for the purposes of securing assets that may be located in this state and also to enable the California Insurance Guarantee Association to take over any claim that may have been left unpaid in California. In 1979, the company had been ordered by the Insurance Commissioner not to write any new business in California without the prior written consent of the Commissioner due to its hazardous financial condition. As of December 31, 1986, no policy claims had been presented to the Guarantee Association.

Consolidated Mutual Insurance Company
Conservation Order November 30, 1978
Liquidation Order June 26, 1979

At December 31, 1986, the Liquidator was in the process of settling seven workers' compensation claims and the California Insurance Guarantee Association had no open claim files.

Cotton Belt Insurance Company, Inc.
Conservation Order July 20, 1983
Liquidation Order September 27, 1983

Cotton Belt Insurance Company, domiciled in the State of Tennessee, which wrote primarily surety insurance, was ordered into receivership after an examination revealed it to be insolvent. Conservation and liquidation orders were obtained in California to protect any assets located in this state.

Excalibur Insurance Company
Conservation Order September 17, 1984
Liquidation Order October 16, 1984

The Commissioner of Commerce of the State of Minnesota was appointed rehabilitator of Excalibur Insurance Company on August 24, 1984. Rehabilitation efforts failed and the company was placed in liquidation in Minnesota on September 5, 1984. California followed with orders of conservatorship and liquidation in order to get the California claims paid by the California Insurance Guarantee Association. Excalibur wrote mostly workers' compensation business in California.

Federated Security Insurance Company
Conservation Order November 30, 1978
Liquidation Order June 26, 1979

The Insurance Commissioner is in the process of assembling the various documents terminating the court proceedings in the domiciliary state and transferring Federated Security's policies to the current carrier. Once this is completed, the Conservator will apply to the court to terminate the conservatorship of Federated Security Insurance Company.

Glacier General Assurance Company
Conservation Order March 4, 1985
Liquidation Order December 3, 1985

This company domiciled in Montana, wrote its greatest volume of insurance in California including a large number of Financial Guarantee and Mortgage Guarantee bonds. The company owned several hundred parcels of property now managed by the Liquidator. The California Insurance Guarantee Association is processing the California policy claims.

Great Global Assurance Company
Conservation Order February 4, 1986
Liquidation Order 4, 1986

This Arizona based property and casualty insurer wrote primarily automobile insurance in California through two managing general agencies. The company filed its September 30, 1985, financial statement showing it to be insolvent. The Insurance Commissioner learned that the company had ceased paying claims in January, 1986, and obtained a liquidation order in order to have the claim payments resumed by the California Insurance Guarantee Association. As of December 31, 1986, the Guarantee Association had 1,850 open Great Global claims.

Holland-America Insurance Company
Conservation Order November 26, 1985

At year end the Conservator was also preparing a petition for an order to liquidate this member of the Mission Insurance Group. This company is domiciled in Missouri.

Ideal Mutual Insurance Company
Conservation Order January 8, 1985
Liquidation Order January 25, 1985

After the Superintendent of Insurance of the State of New York obtained a rehabilitation order on Ideal Mutual Insurance Company on December 21, 1984, conservation and liquidation orders were obtained by the Insurance Commissioner so that the California Insurance Guarantee Association could take over the payment of the outstanding California claims. The New York rehabilitation order cancelled all policies outside the State of New York on January 26, 1985 and stopped the payment of all claims. Ideal Mutual specialized in food industry risks and wrote restaurant workers' compensation and multi-peril packages extensively in California.

Iowa State Travelers Mutual Assurance Company
Conservation Order March 4, 1983

This Iowa domiciled life and health insurer wrote primarily group health insurance in California through several group health insurance administrators. All claims are being handled by the domiciliary receiver in Iowa. The Conservator transferred funds that had been taken over in California to the Liquidator in Iowa with the agreement that California claimants would be treated equally with all other claimants.

Manufacturers & Wholesalers Indemnity Exchange
Conservation Order March 17, 1976
Liquidation Order April 8, 1976

All claims under policies of this Colorado company have now been settled by the California Insurance Guarantee Association. The California Liquidator will not close this estate until the domiciliary Liquidator terminates the liquidation in his state.

Midland Insurance Company
Conservation Order April 15, 1986
Liquidation Order May 9, 1986

This New York domiciled multi-line property and casualty insurer wrote an extensive commercial liability program as well as workers' compensation insurance in California. The California policy claims are being processed by the California Insurance Guarantee Association.

Mission Reinsurance Corporation
Conservation Order November 26, 1985

This company is domiciled in Missouri and will be ordered liquidated with the other Mission companies.

Proprietors' Insurance Company
Conservation Order August 4, 1981
Liquidation Order September 10, 1981

The California Insurance Guarantee Association is still in the process of settling the California policy claims. At year-end, there was one open claim. After this claim has been settled, the California liquidation proceedings can be terminated.

Seaboard Life Insurance Company of America
Conservation Order July 31, 1976

The Liquidator expects to close this estate in 1987.

Summit Insurance Company of New York
Conservation Order March 10, 1975
Liquidation Order June 20, 1975

All claims in California under policies written by the company have been paid. The domiciliary Liquidator in New York is planning to close the estate within the next two years.

Transit Casualty Company
Conservation Order December 4, 1985
Liquidation Order January 8, 1986

This Missouri based property and liability insurer had its home office located in Los Angeles. Transit Casualty Company wrote primarily commercial auto risks including long haul trucking, busses and taxicab fleets and also personal automobile policies in California. The California Insurance Guarantee Association is processing the California claims.

United America Underwriters
Conservation Order February 9, 1978
Liquidation Order March 13, 1978

The Liquidator expects to close this estate in 1987.

United Bonding Insurance Company
Conservation Order March 10, 1971
Liquidation Order August 20, 1971

The primary Conservator of this company is the Commissioner of Insurance of the State of Indiana. He is processing all claims, including those in California and will make the distribution to creditors on a nationwide basis.

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ALL COVERAGE INSURANCE EXCHANGE

Date of Conservation: 11-21-62
Date of Liquidation: 8-27-64

	ASSETS	
	Taken Over by Conservator 11-21-62	*In Liquidator's Control 12-31-86*
Cash and bank balances	$731,798	$0
Bonds	150,000	0
Real estate, home office	90,000	0
Equipment	1,779	0
Deposits with reinsurers	5,000	0
Reinsurance recoverable	17,207	0
Due from All Coverage Underwriters, Inc.	208,431	0
Miscellaneous	375	0
Funds belonging to others—assessment refunds	0	147,514
Claims (Div. 1 and 2) undeliverable	0	14,792
— Deferred post-closing administrative expenses	0	55,835
	$1,204,590	$218,141

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-21-62 to 12-31-86*
Interest income	$13,580	$526,405
Bank error, correction 11-21-62 balance	0	1,746
Proceeds bond maturity	0	150,000
Reinsurance recovered	0	22,686
Salvage and subrogation	0	21,173
Assessments paid by policy holders	0	914,836
Accrued interest on assessments—paid	0	9,541
Income from rent	0	1,994
Sale of real estate	0	135,000
Sale of equipment	0	1,223
All Coverage Underwriters, Inc.:		
Account current	0	77,745
Expense	0	11,492
Miscellaneous income and/or reimbursements	0	1,797
	$13,580	$1,875,638
CASH DISBURSEMENTS		
Claims paid, dividend No. 1	$0	$ 366,741
Claims paid, dividend No. 2	0	698,488
Claims adjustment expense	0	124,585
Premium deposit returns	0	7,132
Reinsurance premiums	0	4,495
Premium taxes	0	60,811
Assessment collection expense	0	144,202
Collection expenses, accrued interest on assessments	0	6,764
Inspection and survey reports	0	105
Insurance expense	0	688
Insurance Department—examinations	0	22,813
Real estate expense: Payment of trust deed	0	115,000
Interest on mortgage	0	33,570
General	0	17,046
Property taxes	0	16,108
Sales expense	0	1,762

Equipment rental and repair	0	11,887
Transfer of funds to underwriters:		
Payroll account	0	43,500
Equipment account	0	2,450
Salaries	0	71,221
Contract labor	0	9,962
Employees welfare	0	2,336
Assessment refunds to policyholders (35.5% of total paid)	0	297,157
Administration:		
Department of Insurance	6,673	294,702
Department of Justice	0	54,306
Department of Finance	2,508	21,258
Postage, telephone and telegraph	0	36,788
Legal and audit	0	18,711
Legal costs and expenses	0	10,316
Electronic data processing expense	0	22,166
Travel	6	642
General, miscellaneous bank charges	0	12,724
Printing and stationery	0	4,832
Moving and storage	0	6,234
Taxes, licenses and fees	0	1,821
Payroll taxes	0	4,827
Federal income taxes paid	0	12,732
	$9,187	$2,560,882

Changes in ASSETS Other Than CASH

Increases:

Accrued interest due from collection agency	$0	$ 20,006
Reinsurance recoverable	0	5,483
Expense advances	0	75
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, excess over expenses on sale	0	4,289
Inter-company account—All Coverage Underwriters, Inc	0	2,607
Outstanding checks, cancelled	0	4
Assessment refunds due policyholders	0	170,835
Claims (Div. 1 and 2) paid, undeliverable	0	14,792
	$0	$225,731

Decreases:

Accrued interest due liquidator from collection agency	$0	$9,249
Accrued interest due liquidator, charged off uncollectible	0	4,089
Bonds redeemed	0	150,000
Deposits with reinsurers	0	5,000
Expense advances	0	450
Reinsurance recoverable	0	4
Reinsurance recovered	0	22,686
Reserve, adjustment real estate to est'm market	0	7,640
Real estate, building depreciation	0	51,363
Sale less expenses	0	42,926
Equipment, depreciation	0	553
Sales	0	1,223
Inter-company account—All Coverage Underwriters, Inc.	0	208,431
Assessment refunds due policyholders—paid	0	23,322
	$0	$526,936

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN DRUGGISTS' INSURANCE COMPANY

Date of Conservation: 3-27-86
Date of Liquidation: 4-28-86

	ASSETS	
	Taken Over by Conservator 3-27-86	*In Liquidator's Control 12-31-86*
Cash and bank balances	$0	$67,671
Bonds	75,000	0
	$75,000	$67,671

TRANSACTIONS

CASH RECEIPTS	*3-27-86 to 12-31-86*
Bonds sold	$75,000
Interest on bonds	1,425
Interest on bank deposits	1,594
	$78,019

CASH DISBURSEMENTS	
Bond interest returned	$3,000
Loss expenses	569
Advertising	304
Salaries	1,362
Employee relations and welfare	288
Insurance	32
Travel	11
Rent	375
Equipment rental and maintenance	68
Printing and stationery	69
Postage, telephone and telegraph	99
Payroll taxes	105
Administration:	
Department of Insurance	1,570
Department of Justice	2,089
Department of Finance	76
Data processing charges	7
Moving and storage	71
Bank and investment charges	57
Contract labor	196
	$10,348

Changes in ASSETS other than CASH

Decreases:	
Bonds sold	$75,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ALLIED FIDELITY INSURANCE COMPANY (INDIANA)

Date of Conservation: 5-05-86

Date of Liquidation: 6-02-86

	ASSETS	
	Taken Over by Conservator 5-05-86	*In Liquidator's Control 12-31-86*
Cash and bank balances	$590	$79,218
Cash and Bank Blanace - Trust	1,873,992	1,647,322
Loan Receivable	238,548	0
Furniture and Fixtures	10,000	6,550
Real Estate	50,000	50,000
	$2,173,130	$1,783,090

TRANSACTIONS

CASH RECEIPTS	*5-05-86 to 12-31-86*
Premiums	$1,753
Interest received	4,885
Losses paid-recovered	2,261
Agents' reserve funds received	32,988
Loan receivable	238,548
Furniture and fixtures sold	3,450
Reimbursement of expenses	396
Miscellaneous income	340
Bonds collateral received	1,000
	$285,621

CASH DISBURSEMENTS	
Trust funds	$259,658
Indiana Insurance Commissioner	138,000
Losses paid	1,000
Commission	1,150
Advertising	769
Salaries and wages	15,355
Employee relations and welfare	3,360
Insurance	344
Travel and travel items	415
Rent and rent items	4,502
Equipment rental and maintenance	939
Printing and stationery	1,133
Postage and telephone	1,126
Payroll taxes	1,188
Administration:	
Department of Insurance	1,424
Department of Finance	724
Real estate taxes	11
Contract and temporary labor	1,829
Data processing	83
Moving and storage	653
	$433,663

Changes in ASSETS other than CASH

Decreases:

Loan receivalbe	$238,548
Furniture and fixtures	3,450
	$241,998

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN FIDELITY FIRE INSURANCE COMPANY

Date of Conservation: 10-23-85
Date of Liquidation: 11-20-85

	ASSETS	
	Taken Over by Conservator 10-23-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$0	$48,579
	$0	$48,579

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*10-23-85 to 12-31-86*
Premiums	$60,361	$ 62,957
Interest	1,429	1,448
Salvage and subrogation	8,959	8,959
	$70,749	$73,364
CASH DISBURSEMENTS		
Advertising	$ 41	$ 259
Salaries and wages	6,521	6,521
Employee relations and welfare	1,362	1,362
Insurance	199	199
Travel	62	62
Rent	1,781	1,781
Equipment rental and maintenance	205	205
Printing and stationery	315	315
Postage and telephone	591	591
Legal and auditing	9,788	9,788
Payroll taxes	626	626
Administration:		
Department of Insurance	2,427	2,427
Department of Finance	147	147
Other professional services	150	150
Data processing	20	20
Moving and storage	89	89
Contract and temporary labor	243	243
	$24,567	$24,785

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
AMERICAN RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 7-2-79

	ASSETS	
	Taken Over by Conservator 5-30-79	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 213,462	$ 32,241
Bonds—U.S. Government	3,159,551	0
Bonds—corporate	1,056,696	0
Furniture and equipment	0	10,886
	$4,429,709	$43,127

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*5-30-79 to 12-31-86*
Sale of furniture and equipment	$0	$2,434
Short-term investment	0	1,555,956
Miscellaneous accounts receivable	0	125,567
Agents' accounts	240	1,887,615
Interest received	828	644,338
Salvage and subrogation	0	280,812
Maturity and sale of bonds	0	3,475,532
Operating expense recovered	0	51,573
Miscellaneous income	0	13,615
	$1,068	$8,037,442
CASH DISBURSEMENTS		
Short-term investments	$0	$1,541,703
Miscellaneous accounts receivable	0	126,504
Agents' accounts	74	714
Salvage and subrogation	0	24,913
Claim and claims expenses paid	0	17,744
Deductible refunds	0	8,034
Bonds purchased	0	2,718,145
Furniture and equipment	0	13,971
Funds transferred to Rhode Island Liquidator	0	2,520,823
Reimbursement of CIGA assessment refund	0	8,966
Operating expenses:		
Salaries and wages	914	380,872
Employee relations and welfare	205	54,680
Insurance	36	16,394
Travel and travel items	9	9,799
Rent and rent items	239	222,746
Equipment rental and maintenance	28	33,181
Printing and stationery	44	4,015
Postage and telephone	80	78,923
Other professional services	0	1,548
Legal and audit	0	7,567
Payroll taxes	88	31,422

Administration:		
Department of Insurance	948	135,329
Department of Finance	509	18,476
Department of Justice	1,737	150,402
Contract and temporary labor	15	13,180
Data processing	2	1,382
Moving and storage	10	52,594
Interest and miscellaneous	1	21,830
Advertising	7	1,411
Audit of insureds' records	0	132
Bank and investment charges	0	1,263
	$4,946	$8,218,663

Changes in ASSETS other than CASH

Increases:		
Furniture and equipment	$0	$10,886
Decreases:		
Bonds—sold or redeemed	$0	$1,058,089
Bonds—transferred to Rhode Island Liquidator	0	3,158,158
	$0	$4,216,247

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
BUILDERS MUTUAL SURETY COMPANY

Date of Conservation: 2-13-85
Date of Liquidation: 10-11-85

	ASSETS	
	Taken Over by Conservator 2-13-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 7,936	$ 88,345
Cash and bank balances—trust	42	43,750
Certificates of deposit	308,547*	100,000
Short-term investments	55	164,375
Stocks	213,706**	62,550
Bonds	104,094**	0
Mortgage loans	108,352	68,148
Accounts receivable	0	261
Furniture, fixtures and equipment	18,986	0
	$761,718	$527,429

* $108,547 Pledged to Loan from Pan American Savings
**$105,044 Pledged to Loan from Shearson/Lehman

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*2-13-85 to 12-31-86*
Stocks sold	$0	$ 13,578
Bonds sold	0	104,250
Short-term investments	55	55
Loan pay-off securities pledged plus interest	0	(106,435)
Mortgage loans collected	31,832	40,204
Premiums—net	0	12,687
Loss recoveries and subrogation	917	3,159
Dividend on stocks	3,366	24,170
Interest on bonds	0	4,042
Interest on bank deposits	4,106	18,432
Interest on mortgage loans	10,054	21,697
Furniture, fixtures and equipment sold	20	5,804
Amounts collected for others trust	0	56,563
Interest on trust funds	2,427	4,388
Advances	0	1,000
Reimbursement of expenses	314	1,234
	$53,091	$204,828

CASH DISBURSEMENTS

Trust funds	$0	$ 17,202
Advances	0	1,000
Payoff loan equipment	0	1,159
Payoff loan Pan American Savings	0	108,547
Premium refunds	0	1,070
Loss expenses	312	9,847
Commissions	0	298
Surveys and underwriters reports	0	626
Advertising	345	345
Salaries	20,054	48,654
Employee relations	4,400	8,336
Insurance	727	753
Travel	220	2,824
Rent	5,558	15,919
Equipment maintenance and rent	554	3,810
Printing and stationery	802	1,326
Postage, telephone and telegraph	2,086	8,782
State and local taxes	0	811
License and fees	3	438
Payroll taxes	5,194	8,988
Administration:		
Department of Insurance	2,038	30,599
Department of Justice	4,953	7,808
Department of Finance	134	134
Temporary help and contract labor	389	3,549
Other professional services	0	3,280
Data processing	144	497
Moving and storage	243	2,515
Bank and investment charges	(20)	79
Miscellaneous expense	2	62
	$48,138	$289,258

Changes in ASSETS other than CASH

Increases:		
Short-term investments	$ 164,320	$ 164,320
Accounts receivable developed	261	261
Adjustment in market value of securities	5,250	24,161
	$169,831	$188,742
Decreases:		
Stocks sold—called	$ 157,500	$ 171,078
Bond sold	0	104,250
Loss on stocks sold—called	4,011	4,083
Furniture, fixtures and equipment sold	20	5,804
Loss on sale of furniture, fixtures and equipment	0	13,182
Mortgage loans	31,832	40,204
	$193,363	$338,601

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
C-F INSURANCE COMPANY

Date of Conservation: 3-29-85
Date of Liquidation: 12-18-85

	ASSETS	
	Taken Over by Conservator 3-29-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$(495,576)	$ 1,925,723
Certificates of deposit	0	22,500,000
Short-term investments	0	13,507,602
Bonds—U.S. Government	152,237	134,260
Bonds—state and municipal	26,255,402	321,026
Bonds—corporate	21,111,438	818,500
Preferred stock	2,710,215	0
Common stock	2,223,389	0
Common stock—subsidiary	21,630,683	0
Real estate	10,002,377	0
Agents' accounts	(471,749)	205,488
Budget pak receivable	5,334,338	0
Miscellaneous account receivable	400,593	17,555
Reinsurance recoverable on paid loss	654,481	11,874,271
Due on catastrophe pool	61,100	0
Refund due from CAIP	15,501	0
California Fair Plan	107,365	25,399
California Riots	821	0
MAER pool	20,006	77,591
Interest receivable	1,620,283	0
Federal income tax recoverable	597,498	586,026
Note receivable	191,660	191,660
Due from Subsidiary Cal-Farm Life Insurance Company	741,851	0
Due from affiliates	86,016	0
EDP equipment	40,059	0
Furniture and equipment	700,654	1,599
Automobiles	219,583	0
	$93,910,225	$52,186,700

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*3-29-85 to 12-31-86*
Short-term investments sold or matured	$123,035,256	$309,745,824
Bonds sold or matured	0	53,704,737
Premiums from insureds	0	22,434,065
Agents' balances	0	136,456
Miscellaneous accounts receivable	0	226,539
Reinsurance recoverable-paid loss	1,281,460	4,053,288
Interest received	2,963,335	6,462,266
Salvage and subrogation	0	3,695,742
Reimbursement from Cal Farm Life Insurance Company	0	3,976,960
Sale of Cal Farm Life Insurance Company	0	42,159,260
Sale of real estate	0	13,500,000
Sale of furniture and equipment	0	670,939
Sale of automobiles	0	162,281
Sale of EDP equipment	0	37,507
Finance and service charges	0	162,673

Sale of stock	0	2,133,675
Reinsurance assumed premium	0	114,049
California Assigned Risk Plan	0	25,320
California Fair Plan	125,988	125,988
Claims recovery	2,647,732	2,647,732
Fidelity loss recovery	63,570	63,570
Class action recovery - GMC	3,014	3,014
Dividend group insurance	47,969	47,969
Premium tax recovery	128,873	128,873
Miscellaneous	429	429
Expense recovery	15,087	15,087
	$130,312,713	$466,434,243

CASH DISBURSEMENTS

Short-term investments	$ 47,335,241	$319,574,232
Interest purchased and paid	14,758	170,858
Miscellaneous accounts receivable	0	53,908
Furniture and equipment	0	3,871
Inter-company account-Cal Farm Life Insurance Company	0	1,542,712
Unclaimed funds	11,109	16,020
Reinsurance premium paid	0	1,051,344
Return premium to insureds	0	1,392,253
Premium taxes	0	492,370
Claims and claim expense paid	28,820,555	68,458,738
Operating expenses:		
Salaries and wages	22,065	2,846,409
Employee relations and welfare	32,701	949,957
Insurance	933	1,980
Travel and travel items	54,176	318,212
Rent and rent items	6,252	581,408
Equipment expense	834	108,301
Printing and stationary	2,187	280,212
Postage and telephone	3,637	569,625
Payroll taxes	1,961	1,676,040
Administration:		
Department of Insurance	27,218	128,643
Department of Justice	44,994	44,994
Department of Finance	10,655	10,655
Legal and audit	294,525	836,083
Furniture	1,599	1,599
Funds transferred to CIGA	35,000,000	35,000,000
Bank and investment charges	384	2,851
Advertising	995	38,697
Boards, bureaus and associations	0	25,425
Surveys and underwriting reports	0	29,168
Director fees	0	6,903
Commissions and bonuses agents	391,936	4,290,178
Allowance to manager and agents	0	791,367
State license fees	0	832
Miscellaneous expense	544	43,276
Real estate expense	0	75,713
Expenses paid Cal Farm Insurance Company	759,028	978,201
Software	0	93,396
Management fee to affiliate	0	277,716
Items deducted from disbursement		
Direct Premium	(337,512)	(337,512)
Claims recovery	(1,090,982)	(1,090,982)
Miscellaneous income	(68,029)	(68,029)
Data processing	113	113
Professional services	243,609	243,609
Moving and storage	619	619
Temporary labor	979	979
	$111,587,084	$441,512,944

Changes in ASSETS other than CASH

Increases:

Short-term investments	($ 71,201,736)	$ 13,507,602
Agents' balances	0	677,237
Reinsurance recoverable on paid losses	0	11,219,790
Maer Pool	0	57,585
Due on security sales	(2,051,066)	0
	($73,252,802)	$25,462,214

Decreases:

Bonds—U.S. Government	$ (2,450)	$ 17,977
Bonds—state and municipal	843,092	25,934,376
Bonds—corporate	(83,500)	20,292,938
Preferred stock	0	2,710,215
Common stock	0	2,223,389
Common stock—subsidiary	0	21,630,683
Real estate	0	10,002,377
Budget pak receivable	0	5,334,338
Miscellaneous accounts receivable	0	383,038
Due on catastrophe pool	0	61,100
Refund due from CAIP	0	15,501
California riots	0	821
Interest receivable	649,866	1,620,283
Federal income tax recoverable:		
Due from subsidiary Cal Farm	0	11,472
Life Insurance Company	0	741,851
Due from affiliates	0	86,016
EDP equipment	0	40,059
Furniture and equipment	(1,599)	699,055
Automobiles		219,583
California Fair Plan	125,988	81,966
	$1,531,397	$92,107,038

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CALIFORNIA LIFE INSURANCE COMPANY

Date of Conservation: 4-25-86

Date of Liquidation: 7-03-86

	ASSETS	
	Taken Over by Conservator 4-25-86	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 208,396	$2,178,043
Certificates of deposit	0	2,000,000
Stocks	1,716,441	1,461,638
Bonds *	6,661,201	2,527,425
Securities held by other states	2,059,655	2,087,712
Mortgage loans	1,101,733	1,004,270
Agents' balances **	173,380	172,781
Accounts receivable **	362,740	81,338
Receivable from affiliates **	1,208,103	1,208,103
Receivable from D. Bohana **	1,926,999	1926,999
Furniture, fixtures and equipment	110,486	10,463
Computer hardware	137,693	137,693
	$15,666,827	$14,796,465

* Loan payable in connection with purchase of bonds before conservatorship $1,533,283.52

** The collectibility is not known at this time

CASH RECEIPTS	*TRANSACTIONS* *4-25-86 to 12-31-86*
Bonds sold and redeemed	$3,439,345
Loan payment withheld from sale of bonds	(1,533,284)
Expense on sale on bonds	(6,333)
Mortgage loan payments	97,463
Agents' balances collected	599
Accounts receivable collected	284,112
Furniture, fixture and equipment sold	70,017
Amounts collected for others	2,945
Premium collected net	3,021,546
Interest on bonds	372,634
Interest on mortgages	47,977
Interest on bank deposits	95,859
Dividends on stocks	83,186
Rental income sublease	53,582
Lease of equipment	500
Loss recoveries	113,191
Reimbursement of expenses	1,724
Tax refunds	1,310
Miscellaneous income	849
	$6,147,222

CASH DISBURSEMENTS

Amounts collected for others paid	$ 2,945
Premium refunds	37,223
Losses	858,146
Loss expenses	61,854
Commissions	135,839
Advertising	1,389
Surveys and underwriters reports	472
Salaries	452,744
Employee relations and welfare	16,891
Insurance	1,043
Travel	3,635
Rent	217,334
Equipment rental and maintenance	17,652
Printing and stationery	6,102
Postage, telephone and freight	54,471
Legal and auditing	5,405
State and local insurance taxes	19,497
License and fees	1,447
Payroll taxes	111,678
Administration:	
Department of Insurance	50,215
Department of Justice	6,189
Department of Finance	1,795
Other professional services	18,580
Data processing	35,019
Moving and storage	34,317
Bank and investment charges	18,590
Contract labor	7,103
	$2,177,575

Changes in ASSETS other than CASH

Increases:

Accounts receivable developed	$2,710

Decreases:

Bonds sold and redeemed	$3,850,248
Adjustment in market value of securities	510,274
Mortgage loans collected	97,463
Agents' balances collected	599
Accounts receivable collected	284,112
Furniture, fixtures and equipment	100,023
	$4,842,719

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CALIFORNIA STANDARD INDEMNITY COMPANY

Date of Conservation: 09-06-85
Date of Liquidation: 10-01-85

	ASSETS	
	Taken Over by Conservator 9-6-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 40,675	$ 190,307
Certificates of deposit	1,000,404	100,000
Agents' balances	2,383,112	1,436,512
Reinsurance recoverable	969,577	969,577
EDP equipment	55,898	55,898
Furniture and equipment	5,649	1,498
	$4,455,315	$2,753,792

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-3-85 to 12-31-86*
Agents' balances	$ 102,902	$ 946,600
Furniture and equipment	2,560	4,151
Interest on certificates of deposit	9,347	28,039
Interest on bank deposits	19,442	29,028
Miscellaneous income	0	291
Amounts collected for others	50	50
Loss recovery	16,994	23,780
	$151,295	$1,031,939
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$1,000,000	$1,000,000
Amounts collected for others	50	50
Losses paid	1,626	460,266
Advertising	919	1,137
Salaries and wages	65,478	141,419
Employee relations and welfare	16,581	23,950
Insurance	2,484	2,989
Travel	1,342	1,709
Rent	18,306	26,929
Equipment rental and maintenance	1,843	5,196
Printing and stationary	2,758	4,760
Postage, telephone and telegraph	4,676	10,552
Legal and Auditing	0	5,719
Payroll taxes	6,030	17,994
Administration:		
Department of Insurance	28,249	34,210
Department of Justice	3,222	3,306
Department of Finance	4,633	4,633
Temporary help	1,790	17,674
Data Processing	7,928	12,535
Moving and storage	1,295	6,408
Bank charges	127	486
Miscellaneous expense	269	789
	$1,169,606	$1,782,711

Changes in ASSETS other than CASH

Decreases:

Agents balances	$ 102,902	$ 946,600
Furniture and equipment	2,560	4,151
	$105,462	$950,751

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
CAPITAL BOND AND INSURANCE COMPANY

Date of Conservation: 9-11-86

	ASSETS	
	Taken Over by Conservator 9-12-86	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 310,868	$ 87,081
Cash and bank balances—trust	121,778	132,709
Certificates of deposit	1,208,193	1,391,586
Mortgage loans	29,000	29,000
Agents' balances	93,962	87,062
Accounts receivable	825	825
Reinsurance recoverable	49,154	49,154
Furniture, fixtures and equipment	21,465	20,882
	$1,835,245	$1,798,299

TRANSACTIONS

CASH RECEIPTS	*9-12-86 to 12-31-86*
Interest on trust funds	$ 1,557
Interest on mortgages	725
Interest on bank deposits	60,479
Interest on tax refunds	2,876
Income tax refund	15,161
Bond collateral	17,374
Loss recoveries	113,017
Agents' balances collected	196,821
Refund on undelivered equipment	583
Miscellaneous income	7
	$408,600

CASH DISBURSEMENTS	
Corporation income tax	$ 17,728
Bond collateral	8,000
Reinsurance premium	4,415
Agents' balances	728
Losses	217,049
Loss expenses	89,644
Commissions	805
Advertising	11
Salaries	52,875
Employees relations and welfare	10,629
Insurance	214
Travel	1,445
Rent	11,684
Equipment, rental and maintenance	636
Printing and stationery	470
Postage, telephone and telegraph	8,326
Payroll taxes	1,110

Administration:	
Department of Insurance	6,263
Other professional services	160
Data processing expense	37
Moving and storage	204
Bank and investment charges	226
Contract labor	2,505
Interest expense	2,854
Miscellaneous expenses	45
	$438,063

Changes in ASSETS other than CASH

Increases:

Agents' balances developed	$189,193

Decreases:

Agents' balances collected - net	$ 196,093
Furniture, fixtures and equipment	583
	$196,676

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CARRIERS INSURANCE COMPANY

Date of Conservation: 1-21-86

Date of Liquidation: 2-20-86

ASSETS

	Taken Over by Conservator 1-21-86	*In Liquidator's Control 12-31-86*
Cash in bank	$0	$ 210,360
Certificates of deposit	0	500,000
Bonds	1,820,000	0
	$1,820,000	$710,360

TRANSACTIONS

CASH RECEIPTS	*1-21-86 to 12-31-86*
Sales of bonds	$1,624,483
Interest received	98,356
Loss recoveries	5,019
Department of Insurance (deducted from receipt)	(5,301)
	$1,722,557

CASH DISBURSEMENTS	
Transferred to CIGA	$1,000,000
Interest paid out	1,750
Administration:	
Department of Insurance	1,080
Department of Finance	61
Department of Justice	371
Salaries	4,860
Payroll taxes	387
Data processing	34
Employee relations and welfare	1,166
Equipment leasing and maintenance	171
Rent	1,257
Printing and stationery	207
Postage, telephone and telegraph	407
Travel	39
Advertising	44
Insurance	115
Moving and storage	121
Temporary labor	127
	$1,012,197

Changes in ASSETS other than CASH

Decreases:	
Bonds	$1,820,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CASCADE TITLE COMPANY

Date of Conservation: 6-23-80
Date of Liquidation: 8-25-80

	ASSETS	
	Taken Over by Conservator 6-23-80	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 7,629	$ 3,149
Cash and bank balances—trust funds	0	1,998
Equipment, furniture and fixtures	1,000	0
Title plant	54,837	0
Automobile	2,500	0
	$65,966	$5,147

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*6-23-80 to 12-31-86*
Short-term investments	$0	$ 8,500
Proceeds, sale of assets	0	4,500
Escrow and title fees	0	7,909
Escrow trust funds	0	1,998
Interest	305	3,684
Recording fees	0	14
Reconveyance fees	0	170
Rent and rent items	0	10
	$305	$26,785
CASH DISBURSEMENTS		
Short-term investment	$0	$ 8,500
Payment on automobile loan	0	1,075
Recording fees	0	20
Advertising	1	447
Salaries and wages	234	1,285
Employee relations and welfare	53	306
Payroll taxes	23	115
Data processing	1	31
Travel and travel items	4	311
Rent and rent items	48	1,465
Printing and stationery	16	59
Postage, telephone and telegraph	14	41
Moving and storage	1	639
Equipment and machine maintenance	10	52
Insurance	23	1,111
Administration:		
Department of Insurance	352	12,365
Department of Finance	500	1,411
Miscellaneous expense	0	34
	$1,280	29,267

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures	$0	$ 1,000
Title plant	0	54,837
Automobile	0	2,500
	$0	$58,337

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CENTRAL STATE TITLE COMPANY

Date of Conservation: 2-26-85
Date of Liquidation: 4-16-85

	ASSETS	
	Taken Over by Conservator 2-26-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 5,066	$ 55,536
Bank balances—trust funds	4,001	4,143
Certificate of deposit	0	7,500
Notes receivable	30,824	30,824
Accounts receivable-trade	18,812	18,608
Real estate	8,098	0
Furniture and fixtures	53,000	40,810
Title plant-cost	17,061	17,061
	$136,862	$174,482

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*2-26-85 to 12-31-86*
Title fees	$ 2,156	$ 51,889
Escrow and reconveyance fees	2,705	7,500
Rental income	10,007	31,201
Real estate sold	0	8,098
Furniture and fixtures sold	620	12,190
Trust fund	(258)	2,166
Accounts receivable trade	204	204
Interest received	1,163	2,163
Funds discovered	7,500	7,500
Deposit	325	528
Reimbursement of expenses	0	647
Miscellaneous income	10	21
	$24,432	$124,107
CASH DISBURSEMENTS		
Escrow trust funds	$ (69)	$ 226
Title fees	0	338
Recording fees	138	469
Advertising	74	591
Salaries and wages	6,158	26,743
Employee relations and welfare	1,337	1,780
Insurance	236	234
Travel and travel items	72	2,204
Rent and rent items	2,083	3,167
Equipment, maintenance and rental	256	433
Printing and stationery	325	393
Postage, telephone and telegraph	575	742
Payroll taxes	779	7,001
Administration:		
Department of Insurance	383	6,256
Department of Justice	817	2,146
Department of Finance	836	836

Contract and temporary labor	306	306
Real estate expenses	1,017	4,833
Other professional services	889	6,581
Date processing	25	137
Moving and storage	548	560
Miscellaneous expense	11	19
	$16,796	$65,995

Changes in ASSETS other than CASH

Decreases:

Accounts receivable trade	$ 204	$ 204
Real estate	0	8,098
Furniture and fixtures	620	12,190
	$824	$20,492

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
COMMERCIAL STANDARD INSURANCE COMPANY

Date of Conservation: 7-24-86
Date of Liquidation: 8-26-86

	ASSETS	
	Taken Over by Conservator 7-24-86	*In Liquidator's Control 12-31-86*
Cash in bank	$0	$ 64,314
Bonds	65,438	0
	$65,438	$64,314

	TRANSACTIONS
CASH RECEIPTS	*7-24-86 to 12-31-86*
Sale of bonds	$ 65,438
Interest received	643
Expense deducted from receipts:	
Department of Insurance	(73)
Department of Justice	(473)
Advertising	(360)
Banks investments	(24)
	$65,151

CASH DISBURSEMENTS	
Administration:	
Department of Insurance	$ 792
Salaries	24
Payroll taxes	2
Employee relations and welfare	6
Equipment leasing and maintenance	1
Rent	6
Printing and stationery	1
Postage and telephone	1
Temporary labor	3
Moving and storage	1
	$837

Changes in ASSETS other than CASH	
Decreases:	
Bonds	$65,438

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
COMMONWEALTH LAND TITLE COMPANY OF SAN FRANCISCO

Date of Conservation: 11-19-84
Date of Liquidation: 6-18-85

	ASSETS	
	Taken Over by Conservator 11-19-84	*In Liquidator's Control 12-31-86*
Cash and bank balances—general	$ 27,167	$ 57,919
Cash and bank balances—trust	289,137	82,066
Certificate of deposit (statutory)	15,000	0
Prepaid expense	4,422	4,422
Accounts receivable—escrow	6,474	6,474
Furniture and fixtures	25,089	19,083
Equipment	13,907	13,907
Transportation equipment	157	157
Leasehold improvements	2,016	0
Title plant	123,800	0
Expense deposits	6,190	0
	$513,359	$184,028

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-19-84 to 12-31-86*
Sale of title plant	$0	$ 125,000
Credit reports (deducted from title plant proceeds)	0	(15,874)
Insurance (deducted from title plant proceeds)	0	(17,674)
Interest	3,223	9,363
Reconveyance fees	7,315	12,026
Trust funds received	0	46,735
Title fees	0	3,428
Miscellaneous income	0	150
Sale of furniture and equipment	0	6,172
Reimbursed expenses	0	1,152
Loss recovery	12	12
	$10,550	$170,490
CASH DISBURSEMENTS		
Salaries	$ 5,261	$ 21,595
Payroll taxes	461	1,679
Employee relations	1,186	3,744
Equipment rental	179	778
Rent and rent items	1,475	11,049
Printing and stationery	283	647
Postage and telephone	369	1,169
Moving and storage	75	7,739
Administration:		
Department of Finance	2,535	2,535
Department of Insurance	10,165	37,604
Department Justice	51	8,770
Trust funds disbursed	0	253,588
Data processing	30	822
Travel and travel items	61	174
Miscellaneous	9	116
Advertising	38	8,947

Banking and investment charges	5	35
Escrow fees	115	316
Furniture and equipment purchase	0	165
Insurance	239	239
Temporary labor	98	98
	$22,635	$361,809

Changes in ASSETS other than CASH

Decreases:		
Title plant	$0	$ 123,800
Leasehold improvements	0	2,016
Expense deposits	0	6,190
Furniture and fixtures	0	6,006
	0	$138,012

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
CONSOLIDATED MUTUAL INSURANCE COMPANY

Date of Conservation: 11-30-78

Date of Liquidation: 6-26-79

	ASSETS	
	Taken Over by Liquidator 11-30-78	*In Liquidator's Control 12-31-86*
Statutory deposits with State of California Treasurer:		
Code Sections 11690/719		
UST bonds, par	$ 200,000	$ 25,970
California water bonds, par	115,000	86,000
Bonds: UST, par	30,000	22,260
UST bill, developed	0	0
Cash in banks, developed	0	133,809
Receivables, accrued interest on UST bonds, discovered	0	6,475
	$345,000	$274,514

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-30-78 to 12-31-86*
Interest income:		
Bonds	$ 3,134	$ 58,929
Certificates of deposits	8,424	50,628
UST bonds, sold	0	83,000
Settlement on lawsuit	0	15,535
UST bill, discount	0	2,338
Bond, matured (5-15-85)	0	65,000
	$11,558	$275,430
CASH DISBURSEMENTS		
Workers' Compensation claims paid	$ 1,873	$ 104,595
Administration:		
Department of Insurance	4,114	17,953
Department of Justice	0	397
Department of Finance	1,800	4,650
Travel	0	672
Contract labor	0	6,471
Legal advertising	0	1,293
Report fees	0	13
Bank charges	65	459
Postage and freight expense	0	394
Miscellaneous supplies and expenses	0	473
Legal fees	0	4,017
Taxes, licenses and fees	0	31
State Treasurer custodial fees	28	237
	$7,880	$141,655

Changes in ASSETS other than CASH

Increases:		
UST bond, adjustment to market value	$0	$40,260
Receivables:		
Accrued interest in UST bonds, discovered	1,225	6,475
Contingent lawsuit, pending, discovered	0	15,535
Adjustment to cash (bank account closed)	34	34
	$1,259	$62,304
Decreases:		
Bonds, to reflect market value	$0	$ 86,030
UST bond, sold	0	83,000
Loss on UST bond sold	0	17,000
Bond, matured (5-15-85)	0	65,000
Receivable contingent lawsuit, settlement	0	15,535
	$0	$266,565

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
COTTON BELT INSURANCE COMPANY, INC.

Date of Liquidation: 9-27-83

	ASSETS	
	Taken Over by Liquidator 9-27-83	*In Liquidator's Control 12-31-86*
Cash and bank balances	$0	$ 1,053

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-27-83 to 12-31-86*
Funds discovered	$0	$2,716
Proceeds of sale of property	0	93,849
Interest	69	618
Miscellaneous income	65	65
	$134	$97,248
CASH DISBURSEMENTS		
Transfer of funds to other states	$0	$93,849
Salaries and wages	182	351
Employee relations and welfare	36	73
Payroll taxes	22	38
Administration:		
Department of Insurance	0	215
Department of Justice	0	14
Department of Finance	250	1,484
Miscellaneous expense	103	171
	593	$96,195

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ELDORADO INSURANCE COMPANY

Date of Conservation: 8-02-78
Date of Liquidation: 12-11-78

	ASSETS	
	Taken Over by Conservator 8-2-78	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 1,556,023	$ 336,035
Certificates of deposit	0	5,750,000
Short-term investments	0	1,337,028
Bonds—U.S. Government	5,876,231	0
Bonds—state and municipal	6,416,535	0
Bonds—corporation	2,223,354	10,137
Bonds—foreign government	25,000	916,657
Agents' balances	1,261,717	0
Miscellaneous accounts receivable	18,208	1,837
*Funds held by ceding reinsurers	246,510	0
*Funds held by other states	0	1,345,671
Reinsurance recoverable on loss payments	146,103	0
Interest income receivable	212,082	0
Furniture, fixtures and equipment	0	1,505
	$17,981,763	$9,698,870

---

* Funds held by other states and ceding reinsurers are subject to loss and expense development and will have little value for liquidation distribution.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-2-78 to 12-31-86*
Short-term investment	$0	$13,317,535
Maturity and sale of bonds	0	9,798,573
Certificate of deposit	0	350,000
Agents' accounts	0	753,999
Reinsurance loss recovered	0	4,480,623
Funds held by reinsurers returned	0	50,000
Sale of furniture	0	27,731
Inter-company account—Eldorado Management Co.	0	22,600
Amounts withheld for accounts of others	0	23,966
Interest received	397,290	4,471,837
Salvage and subrogation	992	781,435
Claim expense recovered	0	86,008
Operating expense recovered	0	64,869
Miscellaneous accounts receivable	0	301,270
Premium tax refund	0	513,947
Fair Plan refund	0	1,985
Miscellaneous income	206	353
	$398,488	$35,046,731

CASH DISBURSEMENTS

Return of CIGA refund	$0	$ 12,813
Short-term investments	0	13,702,229
Interest purchased or refunded	0	26,683
Bonds—purchased	0	1,085,048
Certificate of deposits	0	550,000
Inter-company account--Eldorado Management Co.	0	30,825
Reinsurance premiums	0	764,767
Amounts withheld for account of others	0	724,435
Guaranty associations	0	600,000
Claims and claims expenses paid	76,680	11,504,261
Miscellaneous accounts	0	77,397
Operating expenses:		
Advertising	73	306
Boards, bureaus and associations	0	4,393
Surveys and underwriting reports	0	237
Audit of assureds' records	0	549
Salaries	6,414	577,534
Employee relations and welfare	1,475	66,271
Travel and travel items	69	31,222
Rent and rent items	1,860	159,664
Equipment rental and maintenance	228	15,976
Printing and stationery	351	8,398
Postage and telephone	409	40,629
Legal and audit	0	31,201
State and local insurance taxes	0	31,294
Insurance Department licenses and fees	0	10,405
Administration:		
Department of Insurance	5,157	120,580
Department of Justice	20,914	53,367
Department of Finance	90	25,814
Payroll taxes	544	28,842
Interest paid and miscellaneous	0	26,378
Other professional services	0	59,836
Data processing	32	118,795
Insurance	193	4,345
Contract and temporary labor	207	14,892
Miscellaneous	9	1,540
Moving and storage	110	2,572
Bank and investment charges	505	3,221
	$115,320	$30,516,719

Changes in ASSETS other than CASH

Increases:		
Short-term investments	$ 176,879	$ 1,337,028
Funds held by other states	0	1,345,671
Furniture, fixtures and equipment	0	1,505
	$176,879	$2,684,204
Decreases:		
Bonds	$ (46,394)	$13,614,326
Agents' balances	0	1,261,717
Reinsurance recoverable on loss payments	0	146,103
Interest income receivable	0	212,082
Miscellaneous accounts receivable	0	16,371
Funds held by ceding reinsurers	0	246,510
	$ (46,394)	$15,497,109

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
ENTERPRISE INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-86*
Cash and bank balances	$(350,026)	$3,432
Short term investments	123,443	0
Bonds	15,916,333	2,821,800
Agents' balance in course of collection	20,022,950	879,503
Reinsurance recoverable paid losses	30,113,546	34,963,222
Interest income receivable	383,586	69,063
Equities and deposits in pools and association	61,323	803,817
Federal income tax recoverable	439,686	0
Funds due from affiliates	9,944	8,715,133
Recoverable from sales of securities	22,768	17,736
Recoverable on taxes, licenses, and fees	0	248,378
Contingent commission	118,831	214,072
Salvage and subrogation	156,714	175,358
Account payable	2,319	0
Not sufficient funds	5,978	1,641
	$67,027,395	$48,913,155

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-26-86 to 12-31-86*
Bonds	$13,124,639	$13,124,639
Short term investment	273,465	273,465
Clearing account - cash	41,625	42,122
Agents' balance	14,728,907	15,057,737
Reinsurance loss recovered	3,875,716	3,933,269
Interest income receivable	276,356	312,170
Amounts due from affiliates	9,081,773	9,423,359
Equities Pools and Association	19,882	19,882
Suspense claims	314,115	314,115
Other assets	224,837	224,837
Other taxes payable - premium	729,257	729,257
Reinsurance payable	164,537	164,537
Unpaid drafts	1,710	4,817
Receivable on purchases of securities	2,034,134	2,047,402
Interest	318,136	417,969
Accrual of bonds discount	0	23,899
Gain / Loss on sale of securities	272,418	272,605
Board, Bureaus and Associations	2,887	2,887
Postage, telephone and telegraph	372	372
Miscellaneous	20	234,968
Policyholder dividend	0	12,355
	$45,484,786	$46,636,663

CASH DISBURSEMENTS

Bonds	$0	$ 21,145
Short term investment	0	150,022
Clearing account - cash transfer	34,557	40,224
Agents' balance	730,158	730,158
Reinsurance loss recovered	568,064	568,064
Funds due from affiliates	34,134,628	34,134,628
Suspense claims	277,722	277,722
Other assets	128,559	130,993
Other taxes payable - premium	293,816	293,816
Reinsurance payable	743,897	743,897
Unpaid drafts	6,714,209	6,993,502
Payable on purchases of securities	2,023,525	2,023,525
Other liabilities	63,661	63,661
Board, Bureaus and Associations	18,376	18,376
Printing and stationery	3,813	3,813
Postage, telephone and telegraph	0	189
Taxes, licenses and fees	24,232	24,232
Miscellaneous	65,238	65,238
	$45,824,455	$46,283,205

Changes in ASSETS other than CASH

Increases:

Reinsurance recoverable - paid losses	$ 6,085,178	$ 4,849,676
Equities and deposits in pools and asso.	742,494	742,494
Funds due from affiliates	7,779,681	8,705,189
Recoverable on taxes, licenses, and fees	(67,964)	248,378
Contingent commission	0	95,241
Salvage and subrogation	128,485	18,644
	$14,667,874	$14,659,622

Decreases:

Short term investment	$273,465	$ 123,443
Bonds	13,115,679	13,094,533
Agents' balance-in course of collection	11,956,153	19,143,447
Interest income receivable	278,709	314,523
Federal income tax recoverable (from affiliates)	434,686	439,686
Recoverable on securities sales	(8,236)	5,032
Accounts payable	2,319	2,319
Not sufficient funds	7,595	4,337
	$26,060,370	$33,127,320

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ESSEX INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-3-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-86*
Cash and bank balances Amherst	$0	$ 292,420
Cash and bank balances	645	38,343
Cash and bank balances—trust funds	52,394	842
Certificates of deposit—trust funds	630,000*	354,854
Bonds	0	250,634
Stocks	0	4,866
Accounts receivable	22,065	0
Furniture, equipment and automobiles	8,500	0
Notes receivable	440,000	67,500
	$1,153,604	$1,009,459

---

* $440,000 pledged to La Jolla Bank and California Heritage Bank before conservatorship.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-20-86 to 12-31-86*
Commissions received	$0	$ 14,343
Premiums	0	127,644
Interest on bank deposits	40,877	152,614
Interest on bonds	26,363	101,227
Interest on notes	8,190	52,111
Payments on notes	22,500	90,000
Bonds redeemed	0	27,000
Dividend on stocks	0	26
Subrogation	0	1,524
Reimbursement of expenses	0	1,860
Postage refund	0	400
Sale of furniture, equipment and automobiles	0	17,767
	$97,930	$586,516
CASH DISBURSEMENTS		
Payment to Paragon Insurance Brokers	$ 30,000	$ 30,000
Auto loan paid off	0	7,564
Certificates of deposit taken by bank	0	440,000
Commissions paid	0	14,343
Rent	568	5,069
Moving and storage	34	1,953
Travel	19	1,618
Salaries	2,319	21,453
Employee relations and welfare	466	2,606
Payroll taxes	374	12,862
Equipment rental and maintenance	51	1,055
Printing and stationery	94	385
Data processing	11	474
Postage and telephone	152	694

Bank charges	0	247
Advertising	41	1,615
Insurance	112	187
Contract labor	65	65
Administration:		
Department of Insurance	0	22,766
Depertment of Justice	202	9,628
Department of Finance	2,003	8,276
Miscellaneous expenses	0	236
	$36,511	$583,096

Changes in ASSETS other than CASH

Increases:

Auto loan paid off	$0	$ 7,564
Securities received in exchange for notes receivable	0	282,500
	$0	$290,064

Decreases:

Sales of furniture, equipment and automobile	$0	$ 16,064
Notes receivable exchanged for securities	0	282,500
Accounts receivable written off	0	22,065
Notes receivable paid	22,500	90,000
Bonds redeemed	0	27,000
	$22,500	$437,629

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ESSEX INSURANCE MANAGERS CORPORATION

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 72,484	$ 86,107
Stocks	0	0
	$72,484	$86,107

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-20-82 to 12-31-86*
Miscellaneous accounts receivable	$0	$ 7,564
Commissions received	0	84
Premiums collected	0	757
Interest received	4,321	14,964
Reimbursement of expenses	0	22,566
	$4,321	$45,935
CASH DISBURSEMENTS		
Premium refunds	$0	$ 385
Commissions paid	0	84
Miscellaneous accounts receivable	0	7,564
Salaries	0	3,443
Payroll taxes	0	11,360
Employee relations and welfare	0	653
Rent	0	510
Travel	0	39
Printing and stationery	0	28
Data processing	0	13
Administration:		
Department of Insurance	0	6,457
Department of Finance	0	1,628
Miscellaneous expense	0	3
Equipment rental and maintenance	0	14
Postage and telephone	0	23
Advertising	0	108
	$0	$32,312
Changes in ASSETS other than CASH		
Increases:		
Securities discovered	$0	$ 7,375
Miscellaneous accounts receivable	0	0
	$0	$7,375
Decreases:		
Adjustment in market value of stocks	$500	$7,375

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
EXCALIBUR INSURANCE COMPANY

Date of Conservation: 9-17-84
Date of Liquidation: 10-16-84

	ASSETS	
	Taken Over by Conservator 9-17-84	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 0	$ 64,562
Bonds (market)	333,570	0
	$333,570	$64,562

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-17-84 to 12-31-86*
Sale of bonds	$0	$ 333,570
Interest received	3,429	22,855
Claim recovery	0	30,717
	$3,429	$387,142
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$0	$ 300,000
Advertising	18	234
Salaries and wages	2,105	6,483
Employee relations and welfare	452	1,300
Insurance	51	56
Travel and travel items	23	129
Rent and rent items	637	2,224
Equipment, maintenance and rental	84	337
Printing and stationery	88	297
Postage, telephone and telegraph	172	466
Legal expenses	0	850
Payroll taxes	174	565
Administration		
Department of Insurance	766	6,527
Department of Justice	0	1,531
Department of Finance	1,217	1,217
Contract and temporary labor	108	108
Data processing	11	201
Moving and storage	41	53
Miscellaneous expenses	0	2
	$5,947	$322,580
Changes in ASSETS other than CASH		
Decreases:		
Bonds	$0	$333,570

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
EXECUTIVE TITLE COMPANY OF CALIFORNIA

Date of Conservation: 6-2-82

Date of Liquidation: 8-5-82

	ASSETS	
	Taken Over by Conservator 6-2-82	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 15,864	$ 13,557
Bank balances—trust funds	285,248	4,620
Certificates of deposit	7,500	0
Accounts receivable	2,190	0
Title plant	16,899	0
Furniture and equipment	2,000	0
	$329,701	$18,177

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*6-2-82 to 12-31-86*
Funds discovered	$0	$ 550
Title and escrow fees	50	15,457
Interest on savings	853	2,588
Interest certificates of deposit	0	3,977
Reimbursement of expenses	0	310
Sale of furniture and equipment	0	1,570
	$903	$24,452
CASH DISBURSEMENTS		
Escrow trust funds	$0	$ 280,981
Outstanding checks 6-2-82	0	1,513
Advertising	0	489
Salaries	0	9,685
Insurance	0	56
Employee relations	0	1,690
Travel expense	0	419
Rent and rent items	0	1,216
Printing and stationery	0	98
Postage, telephone and telegraph	0	249
Payroll taxes	0	1,502
Data processing	0	485
Moving and storage	0	94
Contract labor	0	20
Administration:		
Department of Insurance	6,092	11,328
Department of Justice	68	2,865
Department of Finance	0	1,934
Equipment rental and maintenance	0	235
Investment and miscellaneous expenses	0	28
	$6,160	$314,887

Changes in ASSETS other than CASH

Decreases:

Furniture and equipment—sold	$ 430	$ 2,000
Accounts receivable	2,190	2,190
Title Plant	16,899	16,899
	$19,519	$21,089

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
FEDERATED SECURITY INSURANCE COMPANY

Date of Conservation: 11-19-69

	ASSETS	
	Taken Over by Conservator 11-19-69	*In Conservator's Control 12-31-86*
Statutory deposits with State of California Treasurer:		
American Tel & Tel, Deb, 4.75%, par	$20,000	$ 0
Utah Power & Light, 1st Mtg, 3.625% par (discovered)	0	0
Bonds, at market	0	11,425
Cash-in-banks	0	23,1292
	$20,000	$34,547

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-19-69 to 12-31-86*
Interest income		
Bond coupons	$ 950	$ 16,290
Certificates of deposit—var	1,509	14,713
Bonds, Utah Power & Light, matured	0	3,000
Reimbursement from domiciliary conservator, Administrative expenses	0	4,664
	$2,459	$38,667

CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 1,615	$ 8,796
Department of Justice	0	1,251
Department of Finance	1,000	3,277
Travel	1	1,227
Postage, telephone and telegraph	0	12
Court fees	0	23
Court reports/transcriptions	0	793
Legal expense, miscellaneous	0	75
Taxes, licenses and fees	0	25
Bank charges	0	39
Miscellaneous supplies and expenses	0	27
	$2,616	$15,545

Changes in ASSETS other than CASH

Increases:		
Bonds, Utah Power & Light, discovered	$0	$3,000

Decreases:		
Bonds: Utah Power & Light, matured	$0	$ 3,000
Bonds: ATT to market 12-30-80	0	8,575
	$0	$11,575

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
FIRST CENTENNIAL TITLE COMPANY, INC.

Date of Conservation: 9-27-83
Date of Liquidation: 12-09-83

ASSETS

	Taken Over by Conservator 9-27-83	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 12,348	$ 75,322
Cash and bank balances—trust funds	113,959	48,666
Deposits*	15,000	15,000
Notes receivable	8,826	0
Receivable from Union Land Title	15,000	0
Accounts receivable	156,117	96,881
Accounts receivable—split fees	118,564	22,169
Furniture and equipment*	26,809	25,596
	$466,623	$283,634

* Deposits and furniture and equipment are subject to pending litigation, so the net value of these assets cannot be determined at this time.

TRANSACTIONS

CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-27-83 to 12-31-86*
Cash discovered—trust fund	$0	$ 540
Premiums earned	190	1,671
Funds discovered	0	1,874
Title and escrow fees	0	34,743
Interest on short-term securities	0	145
Interest on bank accounts	10,666	25,552
Interest on notes receivable	0	260
Trust funds	0	44,000
Reimbursement of expenses	0	893
Reconveyance fees	10,380	40,249
Recording fees	0	1,253
Sale of furniture and equipment	0	2,654
Escrow trust accounts received	3	15,609
Miscellaneous income	0	221
Title claims recovered	0	2,158
Notes and accounts receivable received	15,000	112,293
	$36,239	$284,115

CASH DISBURSEMENTS		
Escrow trust account distribution	$ 503	$ 152,220
Accounts receivable	0	12,708
Escrow fees	0	481
Title claims paid	0	11,816
Furniture and equipment	0	1,441
Recording and reconveyance fees	620	2,502
Advertising	82	152
Insurance	172	644
Postage, telephone and telegraph	362	1,767
Legal and auditing	0	3,098

Other professional services	0	11
Salaries	4,917	32,244
Employee welfare and benefits	1,042	6,631
Travel and travel items	49	916
Rent	1,442	11,984
Equipment rentals and maintenance	200	1,739
Printing and stationery	233	698
Payroll taxes	4,399	6,780
Administration:		
Department of Insurance	1,173	15,491
Department of Justice	2,245	12,698
Department of Finance	1,401	4,392
Contract and temporary labor	286	286
Data processing expense	27	523
Moving and storage	116	4,993
Bank and investment charges	76	207
Miscellaneous expenses	6	12
	$19,351	$286,434

Changes in ASSETS other than CASH

Decreases:

Furniture and equipment	$0	$ 1,213
Notes receivable	0	8,826
Receivable from Union Land Title	15,000	15,000
Accounts receivable	0	59,235
Accounts receivable—split	0	96,396
	$15,000	$180,670

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
FIRST NATIONAL TITLE COMPANY

First Date of Conservation: 8-31-84
Conservation Terminated: 9-21-84
Second Date of Conservation: 4-30-85
Date of Liquidation: 12-18-85

	ASSETS	
	Taken Over by Conservator	*In Liquidator's Control 12-31-86*
Taken over 8-31-84		
Cash and bank balances	$ (82,943)	$ 1,921
Cash and bank balances—trust funds	137,411	0
Billing receivable—net	49,185	0
Employee advance	5,563	0
Receivable from affiliate	525,250	0
Prepaid expenses	4,114	0
Leasehold improvement—net	18,542	0
Furniture and equipment—net	106,314	0
Deposit	48,986	0
Organization costs	18,601	0
Payroll clearing	13,951	0
Taken over 4-30-85		
Cash and bank balances trust funds	302,439	125,133
Accounts receivable	118,879	46,117
Receivable from affiliate	379,632	0
Furniture and equipment	146,982	0
Deposits	7,500	0
	$1,800,406	$173,171

Note: Except for $15,000 cash the assets were transferred back to First National Title Co. on 9-21-84, preceding the second conservation

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-31-84 to 12-31-86*
Receivable from affiliate	$0	$ 120,000
Title trust	4,529	4,155,244
Advance liability	0	83,960
Transfer of funds to First National Title Co.	0	78,571
Interest income	8,903	13,645
Accounts receivable	2,542	29,189
Deposits	0	7,500
Furniture and equipment sold	0	10,577
Expense recovery	8,382	8,501
Reconveyance fees	270	380

Title fee	2,121	2,121
Losses	777	777
Miscellaneous income	9	393
	$27,533	$4,510,858

CASH DISBURSEMENTS

Miscellaneous trust - taxes and bonds	$0	$ 38,900
Title trust	204,807	4,488,012
Transfer to First National Title Co.	0	69,076
Additional plant service charges	0	10,334
Title charges	0	185
Payroll	4,742	47,889
Reconveyance fees	0	50
Recording fees	0	7,122
Interest expenses	0	2,830
Printing and stationery	153	584
Underwriting services	0	5,249
Messenger services	0	7,199
Insurance	109	3,176
Travel and travel items	35	2,905
Parking	0	55
Postage and telephone	321	5,131
Promotion	0	341
Automobile expenses	0	986
Temporary personnel	26	362
Miscellaneous expenses	1	241
Administration:		
Department of Insurance	4,045	6,188
Department of Justice	12,863	13,396
Department of Finance	1,000	1,000
Payroll taxes	352	12,816
Data processing expense	27	1,206
Employee relations	919	5,194
Equipment rental and maintenance	92	3,506
Rent	1,292	3,881
Moving and storage	34	2,604
Advertising	119	135
Other professional services	0	158
	$230,937	$4,740,711

Changes in ASSETS other than CASH

Decreases:		
Receivable from affiliate	$0	$ 499,632
Accounts receivable	2,542	72,762
Deposits	0	7,500
Furniture and equipment	0	146,982
Transfer of assets of First National Title Company on 9-21-84		
Billing receivable	0	49,185
Employer advance	0	5,563
Receivable from affiliate	0	405,250
Prepaid expense	0	4,114
Leasehold improvement	0	18,542
Furniture and equipment	0	106,314
Deposits	0	48,986
Organization cost	0	18,601
Payroll clearing	0	13,951
	$2,542	$1,397,382

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
GLACIER GENERAL ASSURANCE COMPANY

Date of Conservation: 3-4-85

Date of Liquidation: 12-3-85

	ASSETS	
	Taken Over by Conservator 3-4-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 1,000	$ 614,167
Cash and bank balances trust funds	6,585	18,706
Certificate of deposit	0	400,000
Sort term investments	0	2,500,200
Real estate	1,976,588	4,851,588
	$1,984,173	$8,384,661

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*3-4-85 to 12-31-86*
Sale of real estate	$2,620,947	$2,620,947
Funds held for others	0	54,803
Rent deposits	93,044	109,447
Trust funds	18,300	18,300
Funds discovered	160,100	160,100
Interest on trust funds	406	12,316
Advances	0	1,000
Interest on certificates of deposit	29,489	29,489
Interest on bank deposits	18,586	18,586
Interest income - others	473	473
Rental income	1,137,309	1,619,636
Rental income - R+A Holdings	348,748	348,748
Miscellaneous income	6,840	9,051
Losses recovered	65,747	65,747
Property tax refunds	2,902	2,902
	$4,502,891	$5,071,545
CASH DISBURSEMENTS		
Short term investments	2,500,000	2,500,000
Funds held for other - paid	54,803	54,803
Advances	0	1,000
Rent deposits refunded	70,314	80,304
Miscellaneous income paid to others	580	580
Advertising	3,836	3,836
Salaries and wages	120,643	120,643
Employee relations and welfare	26,350	26,350
Insurance	13,688	13,688
Travel	1,674	2,634
Rent	35,710	38,368
Equipment	5,568	5,568
Printing and stationery	6,652	6,652
Postage, telephone and telegraph	8,442	8,876
Legal and auditing	398,256	402,258
Payroll taxes	10,039	10,039

Administration:		
Department of Insurance	75,200	139,709
Department of Justice	25,654	28,664
Department of Finance	6,404	6,404
Real estate expense:		
Maintenance and repair	60,874	77,764
Utilities	56,064	79,006
Home Owner Association Dues	150,841	245,730
Management fee's	32,554	57,788
Land lease payments	36,600	84,225
Travel	3,630	3,650
Postage and telephone	1,964	3,333
Printing and stationary	296	371
Miscellaneous	295	403
Taxes	0	373
Advertising	326	368
Property reports	9,590	9,590
Trustee fees	13,326	13,326
Rent	532	532
Professional services	6,948	6,948
Data processing	700	700
Moving and storage	3,554	3,554
Bank and investment charges	198	227
Contract labor	7,966	7,966
Miscellaneous	4	27
	$3,750,075	$4,046,257

Changes in ASSETS other than CASH

Increases:

Short term investments	$2,500,200	$2,500,200
Real estate discovered	801,765	6,601,765
	$3,301,965	$9,101,965

Decreases:

Real estate sold	$3,726,765	$3,726,765

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
GOLDEN WEST INSURANCE EXCHANGE

Date of Conservation: 4-18-84
Date of Liquidation: 6-13-84

	ASSETS	
	Taken Over by Conservator 4-18-84	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 355,238	$ 119,694
Time certificates of deposit	200,000	750,000
Accounts receivable	201,337	0
Reinsurance recoverable	18,640	25,976
Preferred stock—market	30,600	0
Common stock—market	653,894	0
Certificate of contribution	129,795	129,795
Deposit with claim service	13,111	13,111
Catastrophe reinsurance recoverable	33,750	33,750
Real estate	264,828	0
Furniture and fixtures	56,269	13,183
Data processing equipment	125,408	0
	$2,082,870	$1,085,509

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*4-18-84 to 12-31-86*
Maturity of short-term investments	$0	$ 695,079
Accounts receivable collected	0	703,784
Reinsurance recovery	406,567	2,233,079
Sale of stocks	0	652,114
Furniture and equipment sold	0	10,385
Interest received	39,611	115,505
Dividends—stock received	0	24,376
Rental income	0	73,200
Losses and loss expense recovered	7,658	95,814
Refund of CIGA assessment	0	574
Miscellaneous income	0	156
Expense recovery	0	333
Due from Management exchange	0	6,225
Sale of Real estate	0	896,429
Premium collected	0	5,803
Short-term investment - E. F. Hutton	380	380
	$454,216	$5,513,236
CASH DISBURSEMENTS		
Purchase of short-term investments	$0	$ 695,079
Accounts receivable refunds	0	114,804
Funds advanced for Exchange Management	0	6,225
Furniture and fixtures purchased	0	861
Funds transferred to California Insurance Guarantee Association	600,000	3,250,000
Dividends—stock refunded	0	6,349
Real estate expenses	0	9,599

Losses and loss expense paid	1,413	807,177
Attorney-in-fact fees	0	96,000
Commissions paid	0	16,236
Administration:		
Department of Insurance	4,033	28,734
Department of Justice	625	2,109
Department of Finance	2,908	2,908
Salaries and wages	4,605	60,868
Payroll taxes	509	5,160
Employee relations and welfare	886	11,378
Advertising	41	6,173
Underwriting reports	0	2,603
Data processing	18	1,700
Insurance	416	3,068
Printing and stationery	250	10,390
Postage and telephone	263	23,505
Equipment rental and maintenance	93	6,357
Rent	1,093	26,757
Moving and storage	22	954
Travel	56	1,169
Bank and investments	0	59
Miscellaneous	54	2,504
Temporary labor	54	54
	$617,339	$5,198,780

Changes in ASSETS other than CASH

Increases:

Purchase of short-term investments	$0	$ 695,079
Accounts receivable developed	0	387,643
Reinsurance recoverable developed	0	851,507
Due from Exchange Management	0	0
	$0	1,934,229

Decreases:

Maturity of short-term investments	$0	$ 695,079
Accounts received collected—net	0	588,980
Reinsurance recovery	108,912	844,171
Market value of stocks sold	0	684,494
Furniture and fixtures	0	43,086
Data processing equipment (unpaid balance exceeded market value)	0	125,408
Real estate sold	0	264,828
	$108,912	$3,246,046

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
EXCHANGE MANAGEMENT
(Attorney-in-Fact for Golden West Insurance Exchange)

Date of Conservation: 4-18-84

Date of Liquidation: 6-13-84

	ASSETS	
	Taken Over by Conservator 4-18-84	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 19,639	$ 2,120
Motorclub agreement	61,903	61,903
Leasehold improvements	318	0
Organization costs	6,600	0
	$88,460	$64,023

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*4-18-84 to 12-31-86*
Interest—money market	$ 103	$ 267
Attorney-in-fact fees	0	96,000
Reimbursement of expenses	0	2,108
	$103	$98,375
CASH DISBURSEMENTS		
Department of Insurance	$0	$ 144
Salaries, wages and payroll taxes	0	97,827
Employee relations and welfare		7,345
Printing and stationery		5
Travel		581
Equipment rental and leases		1,322
Legal and audit		338
Manager's drawing		8,332
	$0	$115,894
Changes in ASSETS other than CASH		
Decreases:		
Leasehold improvements	$0	$ 318
Organization costs	0	6,600
	$0	$6,918

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
GREAT GLOBAL ASSURANCE COMPANY

Date of Conservation: 2-4-86
Date of Liquidation: 4-4-86

	ASSETS	
	Taken Over by Conservator 2-4-86	*In Liquidator's Control 12-31-86*
Cash and bank balances	$1,270,549	$1,662,246

	TRANSACTIONS
CASH RECEIPTS	*2-04-86 to 12-31-86*
Premiums collected—net	$ 135,095
Interest on bank deposits	51,692
Salvage and subrogation	379,386
Loss recoveries	1,388
Reimbursement of expenses	77
	$567,638
CASH DISBURSEMENTS	
Losses Paid	$ 250
Losses expenses	74,183
Subrogation	1,104
Advertising	704
Salaries	39,683
Employee relations and welfare	8,808
Insurance	652
Travel	876
Rent	10,151
Equipment, rental and maintenance	1,863
Printing and stationery	3,109
Postage, telephone and telegraph	2,698
Payroll taxes	3,064
Administration:	
Department of Insurance	8,111
Department of Justice	1,878
Department of Finance	655
Data processing charges	12,858
Moving and storage	1,291
Bank charges	96
Contract labor	3,907
	$175,941

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
HOLLAND-AMERICA INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-86*
Cash and bank balances	$150,497	$ 500,799
Short term investments	126,646	110,212
Bonds	60,618,546	10,752,260
Common stocks	18,095,000	0
Preferred stocks	1,651,998	757,013
Funds held by ceding companies	639,207	431,161
Reinsurance recoverable - paid losses	36,690,117	35,748,857
Interest income receivable	1,369,836	193,321
Federal income tax recoverable (from affiliates)	398,910	0
Funds due from affiliates	5,381,478	15,659,443
Recoverable on securities sales	53,088	8,600
Suspense other	26,555	0
	$125,201,878	$64,161,666

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-26-85 to 12-31-86*
Bonds	$49,897,983	$49,956,058
Preferred stocks	895,528	895,528
Short term investment	1,215,357	1,215,357
Common stocks	1,680,000	1,680,000
Agents' balances	25	25
Reinsurance recovered	5,319,587	5,730,575
Interest income receivable	261,391	282,030
Amounts due from affiliates	1,356,483	1,356,483
Equities pools and association	1,108	1,108
Other assets	645,850	645,850
Other taxes payable - premium	21,419	21,419
Funds due from affiliates	0	158
Reinsurance payable	11,033	11,033
Receivable on purchase of securities	8,089,139	8,089,139
Gain / Loss on sale of securities	552,520	552,520
Interest	2,420,426	2,420,426
Dividends on stocks from subsidiary	92,836	92,836
	$72,460,685	$72,950,545
CASH DISBURSEMENTS		
Funds held	$24,197	$24,197
Reinsurance payable	1,821,990	1,821,990
Due from affiliates	58,729,729	58,729,729
Other assets	32,094	32,094
Reinsurance premium payable	912,953	912,953
Payable on purchase of securities	7,865,309	7,865,309
Gain on sales of securities	3,185,938	3,185,938
Boards, Bureaus and Associations	525	525

Printing and stationery	3,931	3,931
Postage, telephone and telegraph	6	164
Taxes, licenses and fees	8,180	8,180
Miscellaneous	15,233	15,233
	$72,600,065	$76,600,243

Changes in ASSETS other than CASH

Increases:

Funds due from affiliates	$10,487,246	$10,277,965

Decreases:

Short term investments	$748,145	$16,434
Bonds	49,844,493	49,866,286
Common stocks	1,680,000	18,095,000
Preferred stocks	895,117	894,985
Funds held by ceding companies	225,202	208,046
Reinsurance recoverable - paid losses	(6,102,474)	941,260
Interest income receivable	786,732	1,176,515
Federal income tax recoverable (from affiliates)	380,910	398,910
Recoverable on securities sales	90,653	44,488
Suspense other	0	26,555
	$48,548,778	$71,668,479

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
IDEAL MUTUAL INSURANCE COMPANY

Date of Conservation: 1-08-85
Date of Liquidation: 1-25-85

	ASSETS	
	Taken Over by Conservator 1-8-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$0	$ 663,927
Certificates of deposit	0	3,300,000
Bonds	10,380,398	0
California Insurance Guarantee Association	0	1,997,146
	$10,380,398	$5,961,073

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*1-08-85 to 12-31-86*
Bonds sold	$0	$10,380,398
Interest on bonds	0	495,122
Interest on bank deposits	244,094	642,495
Losses paid recovered	24,041	73,640
	$268,135	$11,591,655
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$0	$7,500,000
Losses paid	743	743
Advertising	104	492
Salaries and wages	8,965	49,430
Employee relations and welfare	1,902	10,869
Insurance	370	389
Travel and travel items	109	588
Rent and rent items	2,600	15,079
Equipment, maintenance and rental	278	4,497
Printing and stationery	443	2,523
Postage and telephone	652	3,355
Legal and auditing	3,741	3,872
Payroll taxes	793	4,873
Administration:		
Department of Insurance	4,491	21,082
Department of Justice	186	4,265
Department of Finance	2,610	2,610
Contract and temporary labor	389	389
Data processing	42	154
Moving and storage	154	368
Bank and investment charges	0	2,133
Miscellaneous expense	1	17
	$28,573	$7,627,728

Changes in ASSETS other than CASH

Increases:		
California Insurance Guarantee Association	$112,007	$1,997,146
Decreases:		
Bonds	$0	$10,380,398

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
IMPERIAL INSURANCE COMPANY

Date of Conservation: 9-23-75

Date of Liquidation: 1-10-78

	ASSETS	
	Taken Over by Conservator 9-23-75	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 119,717	$ 608,632
Certificates of deposit	28,100,000	23,106,021
Savings account—special trust	0	56,467
Short-term investments	0	4,486,920
Bonds—U.S. Government	7,211,643	1,297,603
Bonds—state and municipal	4,364,479	789,292
Bonds—corporate	2,167,813	0
Bonds—foreign	0	658,525
Preferred stock	11,741,821	0
Common stock	5,845,077	0
Common stock—subsidiary	2,435,169	0
Agents' accounts	17,281,082	0
Miscellaneous accounts receivable	17,501	0
*Funds held by ceding reinsurers	345,139	35,751
*Cash loss advances	495,482	502,485
*Funds held by Guaranty Associations	0	12,483
**Reinsurance recoverable—loss payments	2,260,235	8,754,176
Interest receivable	737,774	0
Federal income tax recoverable	576,200	0
	$83,699,132	$40,308,355

(Bonds with market value of $102,947 are on deposit in states other than California. These bonds and funds held by other states are subject to claims and expense charged by other states.)

* Cash loss advances and funds held by other states, Guaranty Associations and ceding reinsurers are subject to loss and expense development rights of offset, the amount of which will develop as recoverable is billed and collected.

**Reinsurance recoverable-loss payments has same right of offset, the amount of which will develop as recoverable is billed and collected.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-23-75 to 12-31-86*
Short-term investment sold or matured	$0	$ 88,115,009
Bonds, matured	500,000	13,041,786
Agents' balances	23	21,219,417
Miscellaneous accounts receivable	95,012	1,226,705
Reinsurance recoverable—paid losses	155,655	16,065,865
Furniture and fixtures	0	8,685
Interest received	1,645,779	18,342,430
Fair Plan recovery	0	5,673
Miscellaneous income	0	131,543
Salvage and subrogation	0	1,026,402
Funds held in trust	0	42,365
Sale of stock	0	31,112,219
Premium deposit—reinsurers	0	45,754
Federal income recovery	0	641,212

Prepaid expense recovery	0	1,075
Inter-company account—Signal Insurance Co.	0	4,680,437
Reinsurance premium recovery	0	280,023
Funds held for reinsurers	0	1,381
Funds held—deductible account	0	100,996
Contingent commission	0	7,585
Dividend received	0	6,075,052
Foreign exchange	0	6,004
Claims expense recovery	100	56,719
Operating expense recovery	0	100,045
Funds held by other states	326,701	489,421
	$2,723,270	$202,823,803

CASH DISBURSEMENTS

Short-term investment	$ 0	$87,932,523
U.S. Bonds	0	2,917,486
Agents' accounts	0	10,291,444
Miscellaneous accounts receivable	95,000	529,759
Furniture and fixtures	0	68,059
Contingent commission	0	526,272
Annuity reserve	0	167,759
Reinsurance ceded premium	0	6,493,544
Claims and claims expense paid	79,458	44,835,648
Reinsured loss refunded	0	87,321
Prepaid expenses	0	1,030
Inter-company account—Signal Insurance Co.	0	16,501,123
Premium taxes	0	999,482
Interest purchased and paid	0	40,099
Accrued expenses	0	435,750
Premium deposits—reinsurers	0	36,000
Funds held for reinsurers	0	96,406
Return of CIGA assessment refund	0	19,686
Funds held—deductible account	0	310,245
Insurance Guarantee Associations	0	28,997,564
Foreign exchange	0	3,487
Dividend refunded	0	73,861
Operating expenses:		
Salaries and wages	25,116	2,959,194
Employee relations and welfare	5,408	215,722
Insurance	865	5,721
Travel and travel items	273	26,354
Rent and rent items	7,346	747,851
Equipment rental and maintenance	983	126,616
Printing and stationery	1,186	69,335
Postage and telephone	1,787	196,001
Payroll taxes	2,145	181,658
Administration:		
Department of Insurance	9,749	436,595
Department of Justice	19,294	81,265
Department of Finance	436	31,733
Legal and audit	0	205,387
Temporary and contract labor	1,161	5,613
Interest paid and miscellaneous	0	140,693
Data processing	800	85,613
Moving and storage	507	3,900
Bank and investment charges	511	1,889
Advertising	362	1,151
Boards, bureaus and associations	0	73,943
Surveys and underwriting reports	0	975
Audit of insureds' records	0	19,856
State and local insurance taxes	0	14,417
Insurance department licenses and fees	0	56,155
Other professional services	0	163,784
Claims expense	0	55,431
Administration—other states	0	1,000
	$252,387	$207,272,400

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 1,097,489	$4,486,920
Bonds—foreign	29,450	658,525
Bonds—U.S. Government	0	65,239
Bonds—state and municipal	0	30,187
Funds held by other states	(379,691)	0
Cash loss advances	0	7,003
Reinsurance recoverable—loss payments	(155,662)	6,493,941
Furniture and fixtures	0	0
Funds held by Guaranty Associations	0	12,483
	$591,586	$11,754,298

Decreases:

Bonds—U.S. Government	$441,302	$ 5,979,279
Bonds—state and municipal	29,420	3,605,374
Bonds—corporate	652,320	2,167,813
Preferred stocks	0	11,741,821
Common stocks	0	5,845,077
Common stock—subsidiary	0	2,435,169
Agents' balances	0	17,281,082
Miscellaneous accounts receivable	2,953	17,501
Funds held by ceding reinsurers	0	309,388
Interest receivable	0	737,774
Federal income tax recoverable	0	576,200
	$1,125,995	$50,696,478

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INDEPENDENT INDEMNITY COMPANY

Date of Conservation: 2-28-84
Date of Liquidation: 4-16-84

	ASSETS	
	Taken Over by Conservator 2-28-84	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 456,333	$ 231,358
Certificates of deposit	1,150,000	100,000
Short-term investments	113,582	0
Bonds	297,485	0
Stocks	626,887	0
Agents' balances	308	0
Accounts receivable	2,388	0
Reinsurance recoverable	43,084	23,550
California Insurance Guarantee Association	0	174,171
Furniture, fixtures and equipment	27,421	9,196
Automobiles	14,385	0
	$2,731,873	$538,275

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*2-28-84 to 12-31-86*
Premiums	$0	$ 825,195
Interest on bank deposits	18,633	125,375
Interest on short term investments	0	23,699
Interest on bonds	0	10,538
Dividend on stocks	0	13,222
Subrogation and loss recovery	6,522	80,387
Short-term investments	0	2,296,380
Bonds sold	0	249,015
Stocks sold	0	581,678
Custodian fees on securities	0	(577)
Agents' balances	0	308
Accounts receivable	0	2,388
Reinsurance recoverable	0	19,534
Furniture, fixtures and equipment sold	0	18,225
Automobiles sold	0	13,518
Tax refund	0	2,855
Insurance refund	0	3,096
Miscellaneous income	0	184
	$25,155	$4,265,020
CASH DISBURSEMENTS		
California Insurance Guarantee Association	$ 0	$1,588,593
Washington Insurance Guaranty Association	0	28,789
Premium refunds	0	13,921
Reinsurance premiums paid	0	740,318
Short-term investments	0	2,182,798
Losses	(697)	363,158
Loss adjustment expenses	7,353	84,718
Commissions	0	239,349
Advertising	175	815
Bureau and association dues	0	400
Underwriters reports	0	2,253

Salaries	8,343	118,688
Employee relations and welfare	1,771	25,465
Insurance	362	1,196
Travel	85	565
Rent	2,329	22,493
Equipment maintenance and rental	328	2,379
Printing and stationery	372	4,049
Postage, telephone and telegraph	647	24,765
Legal and auditing	0	4,514
State and local taxes	0	14,463
Insurance license fees	0	260
Payroll taxes	719	9,366
Administration:		
Department of Insurance	2,593	31,515
Department of Justice	6,450	12,552
Department of Finance	189	189
Data processing	53	14,106
Moving and storage	169	7,711
Miscellaneous expense	1	216
Contract labor	391	391
	$31,633	$5,539,995

Changes in ASSETS other than CASH

Increases:

California Insurance Guarantee Association	$0	$ 1,588,593
Washington Insurance Guaranty Association	0	28,789
	$0	$1,617,382

Decreases:

Short-term investments	$0	$ 113,582
Bonds	0	297,485
Stocks	0	626,887
Agents' balances	0	308
Accounts receivable	0	2,388
Reinsurance recoverable	0	19,534
Furniture, fixtures and equipment	0	18,225
Automobile	0	14,385
California Insurance Guarantee Association:		
Interest on funds advanced	(19,592)	(134,997)
Losses and expenses	261,203	1,549,419
Washington Insurance Guaranty association:		
Interest on funds advanced	0	(1,202)
Losses and expenses	0	29,991
	$241,611	$2,536,005

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
INSURANCE EMPORIUM OF AMERICA, INC.

Date of Conservation: 11-29-83
Date of Liquidation: 02-07-85

	ASSETS	
	Taken Over by Conservator 11-29-83	*In Liquidator's Control 12-31-86*
Cash in bank—operating	$ 2,697	$ 384,129
Cash in bank—claims trust	99,274	0
Cash in bank—premium trust	827,698	0
Certificate of deposit—premium trust	455,771	0
Certificate of deposit	0	0
Automobiles	6,000	0
	$1,391,440	$384,129

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-29-86 to 12-31-86*
Premium collected	$0	$ 1,469
Claim recovered	0	814
Commission income	438	406,681
Interest received—operating	5,649	15,426
Interest received—claim trust	0	5,360
Interest received—premium trust	0	76,850
Interest received—certificate of deposit	21,114	33,154
Funds borrowed	0	31,500
Sale of automobile	0	8,100
Miscellaneous income	12	1,522
	$27,213	$580,876
CASH DISBURSEMENTS		
Claims funds returned to Great Republic with interest	$0	$ 104,681
Distribution of bank premium trust funds:		
Horst Leo Schlange & Asian Auto Service	0	162
Council of Merit	0	7,687
Great Republic Life Insurance Company	0	597,598
California Life Insurance Company	0	331,293
Commission to Insurance Emporium	0	402,905
Interest paid	0	832
Repayment of funds borrowed	0	31,500
Salaries and wages for Insurance Emporium employees	0	42,015
Payroll taxes for Insurance Emporium employees	0	7,414
Advertising	49	232
Salaries and wages	2,741	13,636
Employee relations and welfare	593	2,786
Travel and travel items	45	97
Rent and rent items	854	3,703
Equipment rental and maintenance	81	661
Printing and stationery	138	354
Postage and telephone	193	677
Payroll taxes	263	2,037

Administration:		
Department of Insurance	166	7,328
Department of Justice	6,841	19,332
Department of Finance	2,554	3,703
Contract and temporary labor	137	137
Data processing	15	1,154
Insurance	134	135
Miscellaneous expenses	0	2
Moving and storage	52	126
	$14,856	$1,582,187

Changes in ASSETS other than CASH

Decreases:		
Automobiles	$0	$6,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
INTERCO UNDERWRITERS CORPORATION

Date of Conservation: 1-18-83
Date of Liquidation: 2-24-83

	ASSETS	
	Taken Over by Conservator 1-18-83	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 1,903	$ 2,805
Accounts receivable	298,332	0
Furniture and equipment	5,070	4,470
	$305,305	$7,275

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*1-18-83 to 12-31-86*
Interest on bank deposits	$ 138	$ 388
Accounts receivable collected	0	560
Furniture and equipment sold	0	600
Overpayment of taxes received	0	917
	$138	$2,465
CASH DISBURSEMENTS		
Payments advanced for others	$0	$ 524
Payment to Interco Exchange	0	36
Administration:		
Department of Insurance	0	48
Department of Finance	0	851
Printing and stationery	0	19
Moving and storage	0	85
	$0	$1,563
Changes in ASSETS other than CASH		
Increases:		
Accounts receivable developed	$0	$560
Decreases:		
Accounts receivable charged off	$0	$ 298,332
Accounts receivable collected	0	560
Furniture and equipment sold	0	600
	$0	$299,492

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER LIQUIDATOR INTERCO UNDERWRITERS EXCHANGE

Date of Conservation: 1-18-83

Date of Liquidation: 2-24-83

	ASSETS	
	Taken Over by Conservator 1-18-83	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 64,682	$ 13,684
Certificates of deposit	25,000	200,000
Short-term investments	285,000	0
Agents' balances	0	1,789
*Accounts receivable	788,535	507,713
Notes receivable	100,000	0
Interest receivable	8,476	0
	$1,271,693	$723,186

* The collectibility of this account cannot be determined at this time. In addition, $150,000 offset by an agent prior to conservation date will be litigated.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*1-18-83 to 12-31-86*
Premiums	$0	$ 464
Short-term investments	0	285,000
Premium tax refund	0	15,618
Interest on bank deposits	13,829	84,192
Interest on notes	0	13,414
Notes receivable	0	100,000
Subrogation and salvage	0	2,881
Accounts receivable	3,599	558,261
Agents' balances	0	11,387
	$17,428	$1,071,217
CASH DISBURSEMENTS		
California Guarantee Association	$0	$ 550,000
Loss adjustment expense	96	90,267
Commissions	1,851	9,142
Premium refunds	0	1,056
Salaries	1,451	134,480
Employee welfare	253	22,905
Travel	8	423
Rent	385	22,678
Advertising	4	305
Insurance	31	1,988
Equipment maintenance and rental	17	3,907
Printing and stationery	31	2,676
Postage, telephone and telegraph	49	6,214
Legal and auditing	977	27,075
State and local taxes	0	1,148
Payroll taxes	150	11,719
Data processing	6	2,928
Moving and storage	8	390
Bank and investment charges		

	0	43
Expense advance paid	0	0
Other professional services	0	1,030
Temporary labor	8	8
Administration:		
Department of Insurance	2,661	40,180
Department of Justice	4,797	8,914
Department of Finance	2,750	7,701
Miscellaneous expense	0	38
	$15,533	$947,215

Changes in ASSETS other than CASH

Increases:

Agents' balances developed	$0	$ 13,176
Accounts receivable developed	0	425,920
California Guarantee Association	0	550,000
	$0	$989,096

Decreases:

Notes receivable	$0	$ 100,000
Interest receivable	0	8,476
Short-term investments	0	285,000
Agents' balances collected	0	11,386
Accounts receivable collected	3,599	568,261
Accounts receivable transferred to CIGA	0	138,482
California Guarantee Association:		
Losses	0	416,168
Returned premiums	0	133,832
	$3,599	$1,661,605

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
IOWA STATE TRAVELERS MUTUAL ASSURANCE COMPANY

Date of Conservation: 3-4-83

	ASSETS	
	Taken Over by Conservator 3-4-83	*In Conservator's Control 12-31-86*
Cash and bank balances	$ 194,915	$ 44,725
Bank balances—trust accounts	1,823,172	0
	$2,018,087	$44,725

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*3-4-83 to 12-31-86*
Interest on certificates of deposit	$0	$ 276,285
Interest on bank deposit	2,296	18,240
Loss—paid direct	0	77
Premiums—net	0	66,964
Discovered assets	0	16
Accounts receivable	0	802
Trust funds released to agent	0	(44,845)
Legal fee deducted from cash received	0	(3,500)
	$2,296	$314,039
CASH DISBURSEMENTS		
Accounts receivable	$0	$ 802
Advertising	3	14
Salaries and wages	862	18,731
Employee relations and welfare	178	2,960
Travel	11	936
Rent	194	3,365
Equipment and rental	22	358
Printing and stationery	45	585
Postage, telephone and telegraph	68	6,606
State and local insurance tax	0	218,975
Telephone and telegraph	0	0
Insurance	74	291
Licenses and fees	0	8
Payroll taxes	94	1,612
Administration:		
Department of Insurance	0	37,735
Department of Justice	171	3,384
Department of Finance	200	3,025
Other professional services	0	201
Data processing charges	4	244
Moving and storage	4	4,416
Bank and investment charges	0	20
Temporary labor	4	4
Transfer of funds to other states	0	1,973,161
Premium refunds	0	5,086
Reimbursement—interest income	0	4,882
	$1,934	$2,287,401

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
LOS ANGELES INSURANCE COMPANY

Date of Conservation: 9-22-72
Date of Liquidation: 3-07-73

ASSETS

	Taken Over by Conservator 9-22-72	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 278,691	$ 131,602
Petty cash	50	0
Certificates of deposit	0	400,000
Bonds	209,283	0
Real estate (net) of encumbrances	170,928	0
Trust deeds (rehabilitation plan value)	1,190,000	0
Premiums receivable	302,066	0
Reinsurance payable	(37,082)	0
Reinsurance recoverable	3,067	0
Equity in reinsurance contract	75,421	0
Receivable—due from former officers	100,000	0
Prepaid and suspense	12,375	0
Travel advances	600	0
	$2,305,399	531,602

TRANSACTIONS

CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-22-72 to 12-31-86*
Bonds: sold	$ 0	$ 191,367
Real estate: sold	0	57,729
Premiums receivable	0	191
Reinsurance recoveries	0	70,519
Receivable—insurance claim	0	58,580
Prepaid and suspense	0	11,111
Interest income	31,204	396,406
Rental income	0	144,737
Subrogation and salvage recoveries	0	15,628
Refund expenses	0	2,958
Miscellaneous	0	1,955
	$31,204	$951,181

CASH DISBURSEMENTS		
Direct losses paid	$0	$ 195,648
Loss adjustment expenses	0	134,788
Reimbursement of CIGA refund	0	127
Boards, bureaus and associations	0	24
Miscellaneous expenses	0	2,421
Data processing	19	1,902
Accounting services	0	1,705
Salaries and contract labor	3,947	66,083
Employee relations	734	4,873
Payroll taxes	421	4,844
Rent and rental items	843	21,531
Equipment	90	2,327
Printing and stationery	333	5,160
Postage and telephone	234	5,425
Insurance	320	1,299
Travel	47	273

Taxes, licenses and fees	0	131
Commissions	0	22
Real estate:		
Repairs and maintenance	0	58,385
Property taxes	0	52,350
Interest expense	0	40,774
Equity payments	0	40,985
Advertising	42	308
Investment fees	0	142
Moving and storage	42	65
Administration:		
Department of Finance	2,485	12,630
Department of Insurance	222	35,599
Department of Justice	0	8,413
Other professional services	0	86
	$9,779	$698,320

Changes in ASSETS other than CASH

Increases:

Reinsurance payable ceded	$0	$37,082

Decreases:

Bonds	$0	$ 209,283
Real estate (net)	0	170,928
Trust deeds—equity adjustment	59,160	1,190,000
Premiums receivable	0	302,066
Reinsurance recoverable	0	3,067
Equity in reinsurance contract	0	75,421
Receivable—due from former officers	31,420	100,000
Prepaid and suspense	0	12,375
Travel advances	0	600
	$90,580	$2,063,740

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
MIDLAND INSURANCE COMPANY

Date of Conservation: 4-15-86
Date of Liquidation: 5-9-86

	ASSETS	
	Taken Over by Conservator 4-15-86	*In Conservator's Control 12-31-86*
Cash and bank balances	$0	$ 486,869
Certificate of deposit	0	500,000
Bonds	2,433,529	0
	$2,433,529	$986,869

	TRANSACTIONS
CASH RECEIPTS	*4-15-86 to 12-31-86*
Interest on savings deposit	$ 33,780
Interest on bonds	41,217
Sale of Bonds	2,460,368
Loss recovery	114,763
	$2,650,128

CASH DISBURSEMENTS

Advance to California Insurance Guarantee Association	$1,500,000
Loss paid	125,616
Loss expense paid	6,876
Advertising	189
Salaries and wages	11,202
Employee relations	2,583
Insurance	71
Travel and travel items	125
Rent and rent items	2,961
Equipment maintenance	570
Printing and stationary	1,308
Postage, telephone and telegraph	624
Payroll taxes	868
Administration:	
Department of Insurance	1,951
Department of Justice	1,164
Department of Finance	273
Data processing	43
Moving and storage	399
Bank and investment charges	5,386
Contract labor	1,050
	$1,663,259

Changes in ASSETS other than CASH

Decreases:

Sale of bonds	$24,333,529

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
MISSION INSURANCE COMPANY

Date of Conservation: 10-31-85

	ASSETS	
	Taken Over by Conservator 10-31-85	*In Conservator's Control 12-31-86*
Cash and bank balances	$ 1,018,780	$ 37,792,808
Short term investments	6,212,126	8,833,843
Bonds	193,407,967	62,606,900
Common stocks	91,213,784	0
Real estate	3,684,010	2,691,193
Agents' balance in course of collection	29,381,974	457,845
Bills receivable, taken for premiums	740,445	43,501
Funds held by ceding companies	20,000	0
Reinsurance recoverable paid losses	172,991,623	120,363,659
Interest income receivable	4,030,297	1,404,410
Electronic data processing equipment	2,199,633	1,405,465
Equities and deposits in pools and association	669,740	824,992
Policyholder dividend	63,290	0
Federal income tax recoverable (from affiliates)	1,894,000	0
Funds due from affiliates	40,733,786	82,004,766
Recoverable on securities sales	168,253	261,685
Recoverable on taxes, licenses, and fees	1,622,174	1,296,578
Contingent commission	0	55,813
Suspense claims	83,976	0
Suspense other	238,026	0
Prepaid expense	30,000	616,977
Not sufficient funds	46,918	11,721
Reinsurance premium payable	0	666,534
Drafts paid not processed	0	155,978
Suspense other (liab)	169,703	0
	$550,620,505	$321,494,669

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*10-31-85 to 12-31-86*
Bonds	$113,498,394	$113,498,394
Short term investment	0	5,012,951
Clearing account - cash transfer	207,207,682	214,835,361
Agents' balance	40,954,356	71,809,560
Funds held by ceding companies	20,000	20,000
Reinsurance recovered	66,140,901	95,610,446
Reinsurance loss recoverable	18,456,359	18,459,115
Interest income receivable	1,020,273	1,106,576
Amounts due from affiliates	226,118,459	274,544,560
Equities pools and associates	374,443	406,575
Employee advance	0	20,176
Suspense claims	17,066,744	17,172,193
Prepaid expense	178,396	178,396
Other assets	12,848,972	32,144,828
Other taxes payable premium	2,852,115	2,939,507
Funds held	1,331,957	1,579,957
Fund held acct others	19,757,961	20,603,121
Reinsurance payable	1,712,070	2,152,907
Premiums due facilities	0	157

Unpaid drafts	0	8,029
Receivable on purchases of securities	44,171,781	69,326,964
Other liabilities	4,117,593	4,137,690
Suspense other	66,556	78,142
Losses paid direct	0	4,262
Commissions paid direct	0	3,996
Interest	8,760,491	10,060,650
Rental income	99,052	99,052
Accrual of bond discount	0	14,957
Dividends on stocks from subsidiary	0	8,400
Board, bureaus and associations	354,094	360,783
Survey and underwriters reports	619	760
Salaries	228	130,276
Employee relations and welfare	380	731
Insurance	8,313	8,313
Equipment and furniture	0	2,263
Travel and rent	13,195	13,411
Rent office external sources	392,271	408,863
Equipment	3,318	3,329
Printing and stationary	683	1,150
Postage, telephone and telegraph	23,241	23,526
Legal expense	15,000	15,000
Taxes, licenses and fees	5,425	5,446
Premium taxes	2,105	5,908
Real estate expense	4,671	32,217
Miscellaneous	20,136	339,577
Dividend paid to policyholder	0	1,629,395
	$787,598,234	$958,817,879

CASH DISBURSEMENTS

Bonds	$ 0	$ 9,273
Short term investments	8,120,861	8,120,861
Clearing account - cash transfer	207,217,315	225,232,826
Agents' balances	4,501,333	5,197,729
Reinsurance loss recoverable	7,819,006	7,819,006
Prepaid expense - rent	279,037	341,343
Amounts due to Affiliates	76,016,596	88,489,314
Equities pools and associates	189,243	189,364
Suspense claims	2,034,895	2,673,523
Other assets	7,140,439	7,384,064
Contingent commission	26,830	275,162
Accrued expenses	750,000	757,493
Other taxes payable - premium	1,455,215	2,572,660
Funds held	1,480,261	1,562,765
Reinsurance payable	20,433,483	27,957,754
Unpaid draft	376,701,100	428,600,8320
Payable on purchase of securities	42,359,243	66,083,977
Other liabilities	4,129,465	4,807,223
Suspense other	5,337	8,503
Interest income	3,376	3,376
Gain on sale of securities	13,186,035	13,186,035
Losses paid direct	0	1,333
Commissions paid direct	0	100,207
Accrual of bond discount	0	5,683
Investment expenses	0	60,954
Advertising	2,389	3,090
Board, bureaus and associations	103,221	202,322
Surveys and underwriters reports	25,458	71,324
Audit of assureds' records	18,588	38,913
Salaries	17,655,545	17,655,545
Employee relations and welfare	2,426,533	2,451,746
Insurance	72,260	73,510
Travel and entertainment	598,862	785,100
Relocation	36,052	60,340
Rent office external sources	3,447,762	4,201,406
Equipment	149,302	203,335
Printing and stationary	185,408	270,713
Postage, telephone and telegraph	614,022	882,527
Legal	426,219	435,865
Taxes, licenses and fees	1,245,985	1,248,565
Premium taxes	1,107	1,257

Real estate exp services	155,505	202,952
Miscellaneous	1,412,053	1,814,072
	$802,425,341	$922,043,842

Changes in ASSETS other than CASH

Increases:

Short term investment	$ 8,833,843	$ 2,621,717
Equities and deposits in pools and association	103,609	155,252
Funds due from affiliates	20,476,169	41,270,980
Recoverable on securities sales	(1,534,988)	93,432
Contingent commission	8,830	55,813
Prepaid expense	616,977	586,977
Reinsurance premium payable	666,534	666,534
Drafts paid not processed	155,978	155,978
	$29,326,952	$45,606,683

Decreases:

Bonds	$113,407,205	$130,801,067
Common stocks	0	91,213,784
Real estate	93,547	992,817
Agents' balances	15,547,748	28,924,129
Bills receivable, taken for premiums	604,501	696,944
Funds held by ceding companies	20,000	20,000
Reinsurance recoverable - paid losses	2,657,173	52,627,964
Interest income receivable	1,839,917	2,625,887
Electronic data processing equipment	743,146	794,168
Policyholder dividend	0	63,290
Federal income taxes recoverable (from affiliates)	2,962,000	1,894,000
Recoverable on taxes, licenses, and fees	1,676,789	325,596
Suspense claims	83,976	83,976
Suspense other	0	238,026
Non sufficient funds	(9,632)	35,197
Suspense other (liab)	0	169,703
	$139,626,370	$311,506,548

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
MISSION NATIONAL INSURANCE COMPANY

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-86*
Cash and bank balances	$(78,114)	$2,786,414
Short term investments	432,986	17,988
Bonds	111,995,041	18,464,600
Preferred stocks	4,999,729	2,543,479
Agents' balance in course of collection	5,007,282	1,234,641
Reinsurance recoverable paid losses	86,442,620	149,458,830
Interest income receivable	2,181,275	416,192
Equities and deposits in pools and association	235,635	521,665
Federal income tax recoverable (from affiliates)	632,770	0
Funds due from affiliates	12,946,464	241,811
Recoverable on securities sales	71,406	0
Recoverable on taxes, licenses, and fees	21,818	1,183,278
Not sufficient funds	1,978	7,878
	$241,304,674	$176,876,776

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-26-85 to 12-31-86*
Bonds	$ 83,750,443	$83,750,443
Preferred stock	2,459,374	2,459,374
Short term investment	620,858	620,858
Agents' balance	4,263,466	4,292,998
Reinsurance loss recoverable	17,896,362	18,577,868
Interest income receivable	1,414,104	1,414,104
Amounts due from affiliates	3,786,770	3,965,029
Equities pools and associations	10,971	10,971
Suspense claims	15,600	15,600
Other assets	1,234,337	1,234,337
Other taxes payable premium	1,181,762	1,181,762
Fund held acct others	539,400	539,400
Reinsurance premium payable	2,639	2,639
Receivable on purchases of securities	7,153,486	7,403,810
Interest	3,983,392	3,983,392
Dividend on preferred stock	165,463	165,463
Board, bureaus and association	977	3,170
Travel and entertainment	39	39
Taxes, licenses and fees	0	11,488
Miscellaneous	163	26,427
Other taxes recoverable - premium	0	3,740
Dividend paid to policyholder	698	698
	$128,480,304	$129,663,610

CASH DISBURSEMENTS		
Clearing account - cash transfer	$0	$263
Reinsurance loss recoverable	15,598,078	15,598,210
Amounts due to Affiliates	95,755,385	95,755,385
Equities pools and associates	20,473	20,473
Accrued expenses	2,500	2,500
Federal income tax return (from affiliates)	1,219,398	1,219,398

Funds held for accounts of others	3,228,984	3,228,984
Reinsurance payable	6,849,562	6,849,562
Payable on purchase of securities	1,213,917	1,213,917
Other liabilities	1,761	1,761
Interest income	34,759	34,759
Gain on sale of securiites	2,678,493	2,678,493
Advertising	427	427
Board, bureaus and associations	94,822	94,822
Insurance	27,805	27,805
Printing and stationary	4,636	4,636
Bank charges	60	60
Postage, telephone and telegraph	0	366
Legal	2,500	2,500
Taxes, licenses and fees	43,566	43,566
Premium taxes	2,736	2,736
Miscellaneous	18,459	11,459
	$126,798,321	$126,799,082

Changes in ASSETS other than CASH

Increases:

Equities and deposits in pools and association	$ 276,607	$ 286,030
Reinsurance recoverable on paid losses	75,814,767	63,016,210
Recoverable on premium tax	651,975	1,183,278
Not sufficient funds	7,560	5,900
	$76,750,909	$64,491,418

Decreases:

Bonds	$ 83,642,409	$ 93,530,441
Short term investments	526,998	414,998
Common stocks	0	16,413,784
Preferred stocks	2,456,725	2,456,250
Agents' balances in course of collection	249,034	3,772,641
Funds due from Affiliates	12,152,600	12,704,653
Interest income receivable	1,778,393	1,765,083
Federal income tax recoverable (from affiliates)	1,258,257	632,770
Recoverable on securities sales	8,339,995	71,406
Recoverable on taxes, licenses, and fees	26,403	21,818
Suspense	42,695	0
	$110,473,509	$131,783,844

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
MISSION REINSURANCE CORPORATION

Date of Conservation: 11-26-85

	ASSETS	
	Taken Over by Conservator 11-26-85	*In Conservator's Control 12-31-86*
Cash and bank balances	$ 2,174,114	$188,154
Short term investments	48,103	5,609
Bonds	35,338,343	3,710,523
Agents' balance in course of collection	1,632,738	4,842,464
Funds held by ceding companies	240,844	240,848
Reinsurance recoverable paid losses	1,590,268	1,110,328
Interest income receivable	1,226,620	84,973
Federal income tax recoverable (from affiliates)	499,173	0
Funds due from affiliates	19,383,141	51,533,755
Recoverable on securities sales	0	22,437
Drafts paid not processed	0	3,859
	$62,133,344	$61,742,950

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-26-85 to 12-31-86*
Bonds	$ 31,643,255	$ 31,643,255
Short term investment	621,299	621,299
Agents balances	0	40,109
Reinsurance recovered	7,163	3,671,690
Reinsurance loss recoverable	131,353	131,353
Accrued interest	673,270	673,270
Amounts due from facilities	6,323,399	6,323,399
Suspense Mrms	62,166	62,166
Other assets	314	314
Other taxes payable premium	135	135
Reinsurance payable	3,440	3,440
Receivable on purchase of securities	9,791,413	9,798,113
Investment expenses	0	19,688
Interest	1,437,243	1,437,243
Gain / Loss on sale of securities	918,713	918,713
Board, bureaus and associations	50	50
Miscellaneous	0	22
	$51,613,213	$55,344,259
CASH DISBURSEMENTS		
Agents' balances	$596,317	$ 596,317
Amounts due from affiliates	45,126,451	45,126,451
Suspense claims	684	684
Other taxes payable premium	255	255
Unpaid drafts	0	3,860
Payable on purchase of securities	9,533,725	11,577,968
Board, bureaus and associations	96	156
Printing and stationery	3,529	3,529
Postage, telephone and telegraph	0	171
Taxes, licenses and fees	12,484	12,569
Miscellaneous	8,259	8,259
	$55,281,800	$57,330,219

Changes in ASSETS other than CASH

Increases:		
Agents' balances in coure of collection	$ 3,464,357	$ 3,209,726
Funds due from affiliates	34,920,145	32,150,614
Funds held by ceding companies	4	4
Recoverable on securities sales	12,324	22,437
Drafts paid not processed	3,859	3,859
	$38,400,689	$35,386,640
Decreases:		
Bonds	$ 31,629,068	$ 31,627,820
Short term investment	621,227	42,494
Reinsurance recoverable - paid losses	(1,077,852)	479,940
Interest income receivable	847,331	1,141,647
Federal income tax recoverable (from affiliates)	509,173	499,173
	$32,528,947	$33,791,074

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
NOR-CAL COOPERATIVE, INCORPORATED

Date of Conservation: 07-08-77
Date of Liquidation: 04-03-78

	ASSETS	
	Taken Over by Conservator 7-8-77	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 7,161	$ 525
Certificates of deposit	90,000	0
Excess premium deposit	31,296	0
Accounts receivable	52,790	0
	$181,247	$525

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*7-8-77 to 12-31-86*
Losses recovered	$0	$ 18,240
General expenses recovered	0	3,760
Interest on bank deposits	0	439
	$0	$22,439
CASH DISBURSEMENTS		
Losses paid	$0	$ 108,240
Accounting fee	0	2,462
Office expense	0	214
Advertising	0	189
Taxes	0	410
Miscellaneous expense	0	13
Administration:		
Department of Insurance	0	1,687
Department of Justice	0	5,604
Department of Finance	100	145
Contract labor	0	107
Telephone	0	4
	$100	$119,075
Changes in ASSETS other than CASH		
Decreases:		
Excess premium deposit	$ 0	$ 31,296
Accounts receivable	0	52,790
	$0	$84,086

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
NORTHWESTERN TITLE COMPANY OF BUTTE COUNTY

Date of Conservation: 1-27-86
Date of Liquidation: 7-18-86

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 2,759	$ 1,838
Cash and bank balances trust	8,807	10,794
Real Estate *	132,371	132,371
Furniture, fixtures, and equipment	3,205	0
Title Plant	79,875	0
	$227,017	$145,003

** Encumbrance $115,911

	TRANSACTIONS
CASH RECEIPTS	*1-27-86 to 12-31-86*
Reconveyance and recording fee	$ 68
Interest on bank deposits	587
Rental income	18,850
Sale of furniture, fixtures and equipment	1,900
Sale of Title Plant	11,250
Security and rental deposits	1,611
Escrow trust	9
Refund corporate income tax	13
	$34,288

CASH DISBURSEMENTS

Mortgage payable	$ 3,319
Advertising	219
Salaries and wages	3,227
Employee relations	642
Insurance	2,158
Travel and travel items	683
Rent and rent items	704
Equipment rental	134
Printing and stationary	184
Postage, telephone and telegraph	162
Payroll taxes	393

Administration:	
Department of Insurance	1,046
Department of Finance	9
Real estate expense	2,353
Other professional services	4,667
Data processing	24
Moving and storage	410
Contract labor	456
Interest expense	12,432
	$33,222

Changes in ASSETS other than CASH

Decreases:	
Furniture, fixtures and equipment	$ 3,205
Title Plant	79,875
	$83,080

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
PARAGON INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-86*
Cash and bank balances—trust funds	$ 32,615	$ 41,555
Cash and bank balances	1,131	41,698
Certificates of deposit	30,000 *	0
Accounts receivable	0	0
	$63,746	$83,253

** Pledged to bank before conservatorship

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-20-82 to 12-31-86*
Accounts receivable	$ 30,000	$ 30,000
Commissions received	0	1,223
Premiums collected	0	10,163
Interest—certificate of deposit	0	1,839
Interest—bank deposit	4,075	10,238
Payroll tax refund	0	272
	$34,075	$53,735
CASH DISBURSEMENTS		
Certificate of deposit taken by bank	$ 0	$ 30,000
Commissions paid	0	1,223
Salaries	0	1,250
Employee relations and welfare	0	6
Payroll taxes	0	2
Rent	0	5
Printing and stationery	0	39
Postage, telephone and telegraph	0	2
Equipment maintenance and rental	0	1
Administration:		
Department of Insurance	0	659
Department of Finance	0	1,041
	$0	$34,228

Changes in ASSETS other than CASH

Increases:		
Accounts receivable developed	$0	$30,000
Decreases:		
Accounts receivable collected	$30,000	$30,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
PEGASUS INSURANCE BROKERS, INC.

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-86*
Cash and bank balances—trust funds	$ 9,617	$ 9,617
Cash and bank balances	474	4,220
Furniture and equipment	1,500	0
	$11,591	$13,837

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-20-82 to 12-31-86*
Funds discovered	$ 0	$ 127
Overpayment of taxes received	0	$2,103
Sale of furniture and equipment	0	2,089
Interest	684	2,856
	$684	$7,175
CASH DISBURSEMENTS		
Bank overdraft 8-20-82	$ 0	$ 40
Printing and stationery	0	33
Moving and storage	0	464
Administration:		
Department of Insurance	0	542
Department of Finance	0	1,272
Salaries	0	21
Employee benefits and welfare	0	6
Rent	0	3
Equipment rental and maintenance	0	850
Payroll taxes	0	197
Miscellaneous	0	1
	$0	$3,429

Changes in ASSETS other than CASH

Decreases:

Sale of furniture and equipment		$1,500

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
PHYSICIANS AND SURGEONS INSURANCE EXCHANGE

Date of Conservation: 8-10-83

	ASSETS	
	Taken Over by Conservator 8-10-83	*In Conservator's Control 12-31-86*
Cash and bank balances	$ 4,425,754	$ 118,731
Certificates of deposit	1,491,158	0
Extended coverage trust	709,708	0
Short-term investments	6,189,964	0
Bonds (amortized value)	37,308,659	0
Preferred stocks cost	4,245,358	0
Agents' balances	12,135,016	0
Federal income tax receivable	637,000	0
Reinsurance deposits	191,320	0
	$67,333,937	$118,731

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-10-83 to 12-31-86*
Premiums	$ 0	$23,804,087
Interest on bonds	0	1,159,666
Interest on short-term investments	0	655,563
Interest on savings accounts	6,214	59,705
Dividends received preferred stocks	0	62,161
Interest on certificates of deposit	0	177,078
Losses paid—recovered	0	57,772
Loss expense paid—recovered	0	22,837
Miscellaneous—recovered	0	3,353
Printing and stationery	0	711
Bonds redeemed	0	3,015,000
Extended coverage trust	0	19,020
Federal income taxes	0	948,326
	$6,214	$29,985,279
CASH DISBURSEMENTS		
Funds transferred to Fremont Indemnity Company court order C463710-7/2/84	$0	$ 7,457,012
Extended coverage trust	0	1,760
Premiums written—returned	0	351,557
Premiums ceded	0	2,344,589
Interest received—returned	0	4,228
Losses	(3,000)	11,769,093
Loss expenses	0	5,143,197
Board fees	0	28,215
Allowance to managers	0	85,818
Advertising	26	166
Audit of insureds' records	0	1,985
Employee relations and welfare	466	2,930
Equipment maintenance	91	742
Printing and stationery	110	964
Salaries and wages	2,235	16,375
Insurance	112	74,355
Travel and travel items	(73)	138,597
Rent and rent items	576	4,700

Postage and telephone	104	5,611
Legal and auditing	0	682,148
Management fees	0	3,962,359
State and local insurance taxes	0	507,296
Insurance Department license and fees	0	29,952
Payroll taxes	206	1,641
Administration:		
Department of Insurance	581	73,959
Department of Justice	170	4,459
Department of Finance	1,528	7,481
Contract and temporary labor	114	114
Professional services	0	16,089
Moving and storage	47	138
Other investment services	0	2,475
Investment charges	0	63,109
Short-term investment purchases	0	3,706,395
Federal income taxes	0	3,134
Data processing charges	13	521
Miscellaneous expenses	0	4
	$3,306	$36,493,168

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 0	$3,706,395
Bond amortization	0	14,350
Agents' balances	0	3,116,519
Federal income taxes receivable developed	0	305,426
	$0	$7,142,690

Decreases:

Reinsurance deposits	$ 0	$ 113,794
Bonds redeemed	0	3,005,000
Federal income tax received	0	942,426
Transferred to Fremont Indemnity Company court order C463710-7/2/84:		
Short term investments WFA	0	555,463
Short term investments RCB	0	9,340,896
Bonds—taxable	0	10,700,000
Bonds—states territories and possessions	0	1,000,000
Bonds—political subdivisions	0	1,500,000
Bonds—special revenue	0	21,118,009
Preferred stocks	0	4,245,358
Agents' balances—premium	0	14,854,228
Agents' balances—XL	0	388,774
Agents' balances—extended coverage	0	8,533
Reinsurance deposits	0	77,526
	$0	$67,850,007

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
PHYSICIANS AND SURGEONS UNDERWRITERS CORPORATION

Date of Conservation: 8-10-83

	ASSETS	
	Taken Over by Conservator 8-10-83	*In Conservator's Control 12-31-86*
Cash and bank balances	$ 148,126	$ 70,747
Short-term investments	402,421	356,315
Accounts receivable	46,829	11,993
Furniture and equipment	45,768	46,697
Computer	49,688	49,688
Automobiles	5,000	
Partnership investments	0	6,736
	$697,832	$542,176

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*810-83 to 12-31-86*
Short-term investments	$ 0	$ 129,407
Interest on bank deposits	145	63,055
Sale of automobile	0	5,000
Management fees	0	6,274,436
Tax refund	0	255,293
Reimbursement of expenses	0	152,822
Accounts receivable	0	500
	$145	$6,880,513
CASH DISBURSEMENTS		
Accounts receivable	$ 0	$ 2,350
Furniture and equipment	0	929
Payments on notes:		
Principal	0	12,500
Interest	0	711,603
Commissions	(465)	2,385,242
Advertising	2	119,369
Board, bureau and association dues	0	1,417
Salaries	212	1,419,204
Audit of insureds' records	0	1,778
Employee relations and welfare	165	158,490
Insurance	22	65,161
Travel	7	53,847
Rent	246	185,382
Equipment rental and maintenance	54	133,180
Printing and stationery	499	139,697
Postage, telephone and telegraph	(62)	139,054
Legal and auditing	(355)	157,772
License and fees	0	6,149
Payroll taxes	77	118,065
Utilities	0	5,569
State and local insurance taxes	0	7,770
Federal income tax	0	350,000
Real estate taxes	0	1,837
Temporary help	55	29,091
Other professional services	0	550,461
Data processing	6	19,119

Moving and storage	22	34,581
Bank and investment charges	0	71,728
Contract labor	0	15,358
Administration:		
Department of Insurance	332	31,404
Department of Justice	170	9,015
Department of Finance	1,802	1,802
Recording fees	5	5
Miscellaneous expense	(513)	18,964
	$2,281	$6,957,893

Changes in ASSETS other than CASH

Increases:

Short-term investments	$ 23,492	$ 83,302
Partnership investment developed	0	6,736
Furniture and fixtures	0	929
	$23,492	$90,967

Decreases:

Short-term investments	$0	$ 129,407
Accounts receivable	0	34,836
Automobiles sold	0	5,000
	$0	$169,243

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
PROPRIETORS' INSURANCE COMPANY

Date of Conservation: 8-04-81
Date of Liquidation: 9-10-81

	ASSETS	
	Taken Over by Conservator 8-04-81	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 117,142	$ 172,784
Certificates of deposit	0	400,000
	$117,142	$572,784

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-4-81 to 12-31-86*
Interest income	$ 35,595	$ 245,220
Premiums collected	0	366,828
Salvage and subrogation	0	103
	$35,595	$612,151
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 2,194	$ 30,146
Department of Finance	2,515	4,808
Department of Justice	0	2,303
Salaries and wages	2,441	64,926
Payroll taxes	195	5,390
Data processing	15	394
Employee relations and welfare	524	8,831
Advertising	24	1,751
Equipment rental and maintenance	91	2,037
Legal and audit	0	25,365
Postage and telephone	181	3,263
Printing and stationery	138	1,896
Rent and rent items	806	3,485
Contract and temporary labor	118	324
Moving and storage	47	197
Travel and travel items	32	726
Insurance	137	481
Miscellaneous	1	183
Other professional services	0	3
	$9,459	$156,509

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
RESERVE INSURANCE COMPANY

Date of Conservation: 5-30-79
Date of Liquidation: 6-26-79

	ASSETS	
	Taken Over by Conservator 5-30-79	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 65,077	$ 104,192
Bonds—state and municipal	200,000	26,459
Furniture and equipment	0	10,886
	$265,077	$141,537

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*5-30-79 to 12-31-86*
Short term investment	$ 0	$ 492,436
Agents account	0	763,771
Reinsurance loss recovered	0	37
Interest	6,194	176,248
Discovered and developed assets	0	292,560
Salvage and subrogation	0	273,802
Operating expenses recovered	0	76,014
Miscellaneous accounts receivable	0	60,513
Funds received from Illinois	0	74,505
Miscellaneous recovery	0	12,484
Miscellaneous income	0	13,614
Sale of furniture and equipment	0	2,434
Claims expense recovery	4,539	6,580
	$10,733	$2,244,998
CASH DISBURSEMENTS		
Short term investment	$ 0	$ 477,035
Agents accounts	0	977
Miscellaneous accounts receivable	0	72,696
Furniture and equipment	0	13,971
Claims and claims expense paid	0	127,727
Subrogation expenses paid	0	11,435
Transfer of funds to CIGA	0	9,195
Reimbursement of CIGA assessment refund	0	33,408
Premium tax	0	12,142
Deductibles refunded	0	3,104
Funds transferred to Illinois liquidator	0	426,875
Operating expenses:		
Advertising	25	1,449
Audits of insureds' records	0	57
Salaries and wages	802	373,012
Employee relations and welfare	159	54,155
Travel and travel items	8	6,449
Rent and rent items	205	219,902
Equipment rental and maintenance	18	33,000
Printing and stationery	35	4,413
Postage and telephone	63	49,356

Administration:		
Department of Insurance	444	112,727
Department of Finance	1,034	14,892
Department of Justice	0	5,493
Payroll taxes	78	31,010
Interest and miscellaneous	0	21,799
Other professional service	0	17,593
Data processing	3	1,250
Insurance	33	16,303
Contract and temporary labor	33	13,197
Moving and storage	12	41,079
Bank and investment charges	0	13
Legal and audit	0	169
	$2,952	$2,205,883

Changes in ASSETS other than CASH

Increases:

Furniture and equipment	$0	$10,886

Decreases:

Bonds—state and municipal	$(4,693)	$8,541
Bonds—sold or redeemed	0	165,000
	$(4,693)	$173,541

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
ROWLEY AND ASSOCIATES, INC.

Date of Conservation: 11-29-83
Date of Liquidation: 02-07-85

	ASSETS	
	Taken Over by Conservator 11-29-83	*In Liquidator's Control 12-31-86*
Cash bank balances	$ 3,093	$ 6,557
Automobiles	5,000	0
Furniture, fixtures and equipment	14,000	1,049
Loan receivable	115,861	15,000
	$137,954	$22,606

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*11-29-83 to 12-31-86*
Commission income	$ 0	$ 2,627
Interest received	416	1,950
Funds received from profit sharing trust	0	31,876
Furniture, fixtures and equipment	0	12,951
Office supplies	0	4
Automobiles	0	6,505
Funds collected for Insurance Emporium	0	8,100
Loan receivable	0	10,000
Miscellaneous income	0	221
	$416	$74,234

CASH DISBURSEMENTS		
Cash disbursements (profit sharing)	$ 0	$ 29,906
Data processing (profit sharing)	0	1,970
Funds collected for Insurance Emporium	0	8,100
Advertising	11	397
Salaries	889	10,478
Employee relations	177	2,218
Insurance	55	64
Travel and travel items	10	223
Rent and rent items	232	8,713
Equipment and maintenance	35	360
Printing and stationery	41	186
Postage and telephone	55	464
Payroll taxes	80	974
Administration:		
Department of Insurance	277	2,051
Department of Finance	760	1,549
Data processing	6	382
Contract and temporary labor	43	43
Moving and storage	22	2,686
Miscellaneous expenses	0	6
	$2,693	$70,770

Changes in ASSETS other than CASH

Decreases:

Equipment, furniture and fixtures	$ 0	$ 12,951
Automobile	0	5,000
Loan receivable	0	100,861
	$0	$118,812

BRUCE BUNNER, INSURANCE COMMISSIONER
LIQUIDATOR
S & H INSURANCE COMPANY

Date of Conservation: 1-28-85
Date of Liquidation: 4-16-85

	ASSETS	
	Taken Over by Conservator 1-28-85	*In Liquidator's Control 12-31-86*
Cash and bank balances	$4,331,471	$ 745,466
Certificate of deposit	0	4,500,000
Short term investments	0	5,341,534
Bonds—state and municipal	11,545,848	1,567,289
Bonds—corporate	296,585	0
Agents' balances	259,977	191,155
Funds held by ceding reinsurers	6,907	6,907
Funds held by other states	0	304,183
Claims advance	25,669	25,669
Reinsurance recoverable	937,859	587,371
Security deposits	11,973	0
Prepaid premium taxes	508,039	101,591
Data processing equipment	42,130	0
Furniture and equipment	92,410	0
Leasehold improvements	6,166	0
Automobiles	6,044	0
Expenses advance	0	5,000
	$18,071,078	$13,376,165

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*1-28-85 to 12-31-86*
Sale of bonds	$ 33,036	$2,960,102
Agents' balances	0	173,499
Funds held by other state	0	(2,421
Reinsurance recoverable	13,699	350,489
Prepaid premium taxes	0	406,448
Sale of data processing equipment	0	6,000
Sale of furniture and equipment	0	34,968
Sale of automobile	0	10,600
Premiums received	0	385
Interest received	264,409	831,408
Miscellaneous income	374	13,560
Losses recovered	630,539	998,376
Loss expense recovered	1,728	29,126
Operating expenses—recovered	0	72,586
Trust funds received	0	36,103
Expense advance	15,000	15,000
Proceeds—sale of El Camino Ins Co. Stock	425,000	425,000
Proceeds—profit sharing	207,398	207,398
Commission recovery	150,000	150,000
Fair plan recovery	11,290	11,290
Ceded premium	1,884	1,884
	$1,754,357	$6,731,801

CASH DISBURSEMENTS

Expenses advance	$ 20,000	$ 20,000
Agents' balances	0	23,799
Premiums returned	0	218,481
Premiums ceded	0	59,689
Loss and loss expense	1,062,648	4,554,732
Commissions	0	18,794
Advertising	343	3,561
Boards, bureaus and associations	0	500
Salaries	45,122	376,939
Employee relations and welfare	9,881	48,442
Insurance	2,034	4,406
Travel and travel items	14,183	24,950
Rent and rent items	13,031	67,362
Equipment rental and maintenance	1,525	8,822
Printing and stationery	2,181	15,462
Postage and telephone	2,974	27,642
Legal and audit	1,737	35,110
Data processing	2,764	47,422
State and local taxes	0	101,287
Licenses and fees	12	3,274
Payroll taxes	3,917	12,226
Bank and investment charges	1,912	9,968
Moving and storage	584	7,733
Professional services	24,575	49,199
Administration:		
Department of Insurance	10,683	35,856
Department of Justice	12,204	17,098
Department of Finance	8,106	8,106
Miscellaneous	218	16,142
Temporary labor	804	804
	$1,241,438	$5,817,806

Changes in ASSETS other than CASH

Increases:

Expense advance	$ 5,000	$ 5,000
Short term investments	337,544	5,341,534
Funds held by other states	301,762	304,183
	$644,306	$5,650,717

Decreases:

Bonds	$253,377	$ 10,275,144
Agents' balances	0	68,822
Reinsurance recoverable	13,698	350,488
Security deposits	0	11,973
Prepaid premium taxes	0	406,448
Data processing equipment	0	42,130
Furniture and equipment	0	92,410
Leasehold improvements	1	6,166
Automobiles	0	6,044
	$267,076	$1,1,259,625

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
SEABOARD LIFE INSURANCE COMPANY OF AMERICA

Date of Conservation: 7-31-75

	ASSETS	
	Taken Over by Conservator 7-31-75	*In Conservator's Control 12-31-86*
Statutory deposits, State of California Treasurer:		
Corporate bonds and debentures, par	$30,000	$ 0
Funds held for others (premium taxes due), developed	0	51,583
Cash and bank balances	14,857	0
Office furniture and equipment, market	630	0
	$45,487	$51,583

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*7-31-75 to 12-31-86*
Premiums collected	$ 0	$ 212,412
Interest: Bonds	0	4,200
Funds held	2,987	30,927
Certificates of deposit	0	6,790
Furniture and equipment sold	0	630
Deposit from Florida liquidator	0	24,600
	$2,987	$279,559
CASH DISBURSEMENTS		
Premium commission—United Western Management Corp.	$0	$ 21,144
Funds transferred to Protective Life Insurance Company (ALA)	0	173,441
Administration:		
Department of Insurance	777	28,874
Department of Justice	0	1,919
Department of Finance	800	3,516
Employees' severance pay (vacations)	0	501
Contract labor (casual clerical)	0	5,210
Bank charges—EDP	0	79
Miscellaneous	0	53
Legal advertising	0	1,256
Miscellaneous supplies and expenses	0	212
Travel	0	2,912
Taxes, licenses and fees	0	53
	$1,577	$239,170

Changes in ASSETS other than CASH

Increases:

Bonds, to market Feb. 1978	$ 0	$ 2,550
Bonds, transfer to Protective Life Insurance Company, par	0	6,862
Bank charges in error, reversed	0	7
	$0	$9,419

Decreases:

Bonds, to market, 1975	$ 0	$ 9,412
Bonds forwarded to Protective Life Insurance Company, par	0	30,000
Furniture and equipment sold	0	630
Outstanding checks paid by bank after conservation order	0	3,670
	$0	$43,712

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SECURITY CASUALTY COMPANY

Date of Conservation: 12-16-81
Date of Liquidation: 1-06-82

	ASSETS	
	Taken Over by Liquidator 12-16-81	*In Liquidator's Control 12-31-86*
Statutory deposits with State of California Treasurer:		
Code Sections 940/955—Municipal bonds, par (mkt)	$ 630,000	$ 0
Code Sections 11690/719—Municipal bonds, par (mkt)	2,682,000	0
Code Sections 11690/719—Certificates of deposit	200,000	0
UST-Bills, developed	0	0
Reserves: Funds due others:		
Reinsurance liquidation claims, approved	0	2,668,112
CIGA—W/C claims paid, approved	0	48,000
Cash-in-banks, developed: Liquidator closing costs	0	13,747
Receivables: Accrued interest (registered bonds) sent to Illinois Liquidator in error, discovered	0	0
	$3,512,000	$2,729,859

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*12-16-81 to 12-31-86*
Income: Dividends on statutory deposits—received	$ 25,272	$ 220,810
Interest on certificates of deposit	163,128	298,102
Premium on bonds called	0	1,000
Bonds, matured (Sept. and Dec. 1984)	0	730,000
Bonds, called	0	25,000
Bonds, dividends received	16,700	40,336
UST-Bills, discount	2,653	13,849
Bonds, sold	1,431,776	1,431,776
	$1,639,529	$2,760,873

CASH DISBURSEMENTS		
Claims paid (CIGA)	$ 0	$ 166,000
Administration:		
Department of Insurance, salaries and overhead	20,017	62,819
Department of Justice, legal services	34	736
Department of Finance, audits	0	6,255
Legal advertising	0	222
Travel	25	162
Taxes, licenses and fees	50	200
Bank charges	1,103	1,783
Contract labor	0	906
Miscellaneous supplies and expenses	144	168
State Treasurer, custodial services	277	1,444
	$21,650	$240,695

Changes in ASSETS other than CASH

Increases:

Bonds: 940/955, to par	$ 0	$ 138,400
11690/719, to par	903,490	1,183,850
940/955—Advance to CIGA and credit to Recv-Int	0	197,100
Matured, to par	0	46,550
Called, to par	0	12,050
Receivables: Dividends sent Illinois Liquidator in error	10,478	136,708
Coupon—collection in transit	0	7,842
	$913,968	$1,722,500

Decreases:

Bonds: 940/955, to market (12-82)	$ 0	$ 155,300
11690/719, to market	0	1,225,550
940/955—Transferred to Illinois Liquidator, par	0	320,000
Exchanged for cash advance to CIGA/credit to Recv	0	197,100
Matured, Sept. and Dec. 1984	0	730,000
Called	0	25,000
Sold	1,431,776	1,431,776
Loss on sale	805,224	805,224
Receivables: Accrued interest collected by Illinois Liquidator, in error	63,396	132,657
Coupon collection in transit	0	2,212
	$2,300,396	$5,024,819

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SIERRA WESTERN LIFE INSURANCE COMPANY

Date of Conservation: 8-25-72
Date of Liquidation: 4-02-73

	ASSETS	
	Taken Over by Conservator 8-25-72	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 149,676	$ 147,501
Certificates of deposit	80,000	500,000
Certificates of deposit—contingent	116,988	0
Savings—Kalapana	0	86,196
Stock—letter restricted	260,000	0
*Miscellaneous receivable	652,191	0
Deferred charges	11,093	0
Furniture, fixture and equipment	10,946	0
	$1,280,894	$733,697

* Liquidation value of Miscellaneous receivable cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-25-72 to 12-31-86*
Reinsurance loss recovered	$ 0	$ 22,528
Federal income tax recovered	0	3,868
Miscellaneous accounts receivable	4,950	302,580
Sale of furniture and fixtures	500	3,663
Reinsurance trust account	0	147,149
Accounts withheld for others	0	1,821
Premiums collected	0	2,336
Unearned commission	0	91,400
Prepaid expenses recovered	118	45,499
Interest received	42,686	619,181
Outstanding checks written off	0	4,592
Due from other companies in conservation/liquidation	0	1,920,174
	$48,254	$3,164,791
CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 11,973
Creditors claims	0	222,995
Lawsuit	0	130,000
Amounts withheld for others	0	2,233
Claims and claim expense paid	0	21,580
Commission paid	0	191
Due from companies in conservation/liquidation	0	1,893,845
Prepaid expenses	0	47,606
Furniture, fixtures and equipment	0	1,787
Operating expenses:		
Salaries and wages	13,014	197,900
Employee relations and welfare	3,206	5,075
Travel and travel items	154	393
Rent and rent items	4,779	33,098
Equipment rental and maintenance	843	2,846

Printing and stationery	921	4,737
Postage, telephone and telegraph	1,099	16,704
Legal and auditing	0	13,780
Administration:		
Department of Insurance	228	40,573
Department of Justice	0	38,813
Department of Finance	2,527	21,737
Payroll taxes	992	2,633
Interest and miscellaneous expenses	122	1,547
Other professional services	50	7,203
Data processing	64	39,465
Insurance	646	5,116
Contract and temporary labor	913	9,343
Moving and storage	284	1,694
Bank and investment charges	0	2,891
	$29,842	$2,777,758

Changes in ASSETS other than CASH

Increases:		
Miscellaneous accounts receivable	$0	$72,410
Decreases:		
Stock—letter restricted	$ 0	$ 260,000
Miscellaneous accounts receivable	1,000	724,601
Deferred expenses	0	11,093
Furniture, fixtures and equipment	2,958	10,946
	$3,958	$1,006,640

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SIGNAL INSURANCE COMPANY

Date of Conservation: 9-23-75
Date of Liquidation: 1-10-78

	ASSETS	
	Taken Over by Conservator 9-23-75	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 1,752,176	$728,720
Time certificates of deposit	4,546,400	9,750,000
Short term investments	0	724,290
Bonds—U.S. Government	1,573,849	250,775
Bonds—state and municipal	3,729,231	342,658
Bonds—corporate	550,000	0
Common stocks	8,079,365	0
Preferred stock	5,237,745	0
Real estate	5,756,214	0
Agents' balances	8,233,840	0
Miscellaneous accounts receivable	330,502	199,958
*Funds held by ceding companies	3,157,289	2,102,455
*Funds held by other states	0	139,603
*Cash loss and premium advances	809,225	625,046
**Reinsurance recoverable—paid losses	2,385,472	4,179,881
Interest income receivable	164,068	0
Data processing equipment	385,000	0
Federal income tax recoverable	293,800	0
Funds due from subsidiary—Imperial	1,431,239	0
Prepaid expense and deposits	0	89,551
Furniture and equipment	0	53,748
	$48,415,415	$19,186,685

(Bonds with market value of $217,033 are on deposit in states other than California. These bonds and funds held by other states are subject to claims and expenses charged by other states.)

* Cash loss advances and funds held by other states and ceding reinsurers are subject to loss and expense development and will have little value for liquidation distribution.

** Reinsurance recoverable for loss payments will have some rights of offset, the amount of which will develop as recoverable is billed and collected.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*9-23-75 to 12-31-86*
Short term investments sold or matured	$ 0	$ 33,508,017
Agents accounts	5,413	8,325,948
Miscellaneous accounts receivable	1,364,240	5,476,349
Reinsurance loss recovery	19,686	12,840,829
Sale of furniture and fixtures	0	183,153
California Insurance Guarantee Assn.	0	23,078
Funds received from other guaranty associations	0	1,273
Funds held for others	0	2,188
Interest received	724,619	5,996,408
Fair plan recovery	0	7,872
Miscellaneous income	371	270,097
Salvage and subrogation	0	1,804,358
Claims expense recovered	0	319,396

Bonds sold or matured	40,620	2,313,199
Stocks sold	0	2,564,013
Real estate sold	0	5,065,944
Recovered premium deposit with reinsurers	0	2,302
Recovered airline deposit	0	850
Federal income tax recovery	0	860,829
Inter-company account—Imperial Insurance Co.	0	16,501,123
Reinsurance premium recovered	0	720,781
Reinsurance commission recovered	0	625
Funds held—reinsurers	0	212,899
Funds held—deductible	0	207,602
Funds held—Old Republic loss account	0	1,352,827
Rent paid in advance	0	500
Premium tax	0	533
Dividends received	0	1,528,113
Foreign exchange	0	58,368
Rental income	0	5,498,698
Operating expense recovered	0	264,840
Funds held—other states	0	177,081
Prepaid expense recovered	0	40,639
	$2,154,949	$106,130,732

CASH DISBURSEMENTS

Bonds	$0	$ 200,000
Short-term investments	0	33,258,991
Miscellaneous accounts receivable	1,358,666	5,624,010
Furniture and fixtures	4,674	43,728
Contingent commission	0	157,118
Annuity reserve	0	110,750
Funds held for others	0	3,527
Ceded reinsurance	0	2,237,343
Claims and claims expense paid	0	30,369,562
Real estate improvements and alterations	0	94,830
Mortgage payments	0	37,723
Agents accounts	0	$ 8,888,515
Reinsured loss refund	0	231,796
Prepaid expense	83,685	221,231
Inter-company account—Imperial Insurance Co.	0	4,680,437
Supplies	0	4,846
Premium tax	0	198,000
Payroll taxes	0	227,450
Interest	1,737	4,411
Accrued expense	0	219,235
Real estate taxes	0	477,574
Premium deposit—reinsurers	0	6,000
Funds held for reinsurers	0	94,337
Funds held—deductible account	0	519,443
California Insurance Guarantee Association	0	5,601,061
Foreign exchange	0	81,634
Operating expenses:		
Salaries and wages	66,716	1,988,326
Employee relations and welfare	18,236	262,852
Travel and travel items	655	18,182
Rent and rent items	16,921	397,784
Equipment rental and maintenance	2,751	89,224
Printing and stationery	2,531	43,473
Postage and telephone	4,590	123,237
Legal and audit	0	287,460
Payroll taxes	5,714	132,534
Administration:		
Department of Insurance	8,279	315,439
Department of Finance	17,854	57,543
Department of Justice	2,816	54,153
Insurance	1,929	10,731
Temporary	3,637	12,037
Interest	0	220,648
Other professional services	0	65,044
Data processing	970	87,014
Bank and investment charges	205	1,728
Moving and storage	1,454	6,150
Miscellaneous	595	10,917

Advertising	0	923
Bonds, bureaus and association	0	10,482
Surveys and underwriting reports	0	515
Audits of insureds' records	0	10,459
State and local insurance taxes	0	13,489
Insurance Department licenses and fees	0	42,261
Claims expense	0	58,758
Real estate expense	0	4,035,673
	$1,604,615	$101,950,588

Changes in ASSETS other than CASH

Increases:

Bonds—U.S. Government	$17,875	$ 59,759
Short term investments	44,061	1,581,961
Reinsurance recoverable—Loss payments	(19,686)	1,794,409
Funds held by other states	0	139,603
Prepaid expense and deposit	83,685	89,551
Furniture and equipment reported	4,674	270,216
	$130,609	$3,935,499

Decreases:

Bonds—U.S. Government	$0	$ 1,382,833
Bonds—state and municipal	14,533	3,386,573
Bonds—corporate	0	550,000
Stocks—common	0	8,079,365
Stocks—preferred	0	5,237,745
Real estate	0	5,756,214
Agents' balances	0	8,233,840
Miscellaneous accounts receivable	5,574	130,544
Funds held by ceding reinsurers	0	1,054,834
Cash loss and premium advances	0	184,179
Interest receivable	0	164,068
Data processing equipment	0	385,000
Federal income tax recoverable	0	293,800
Funds due from subsidiary—Imperial Insurance	0	1,431,239
Furniture and equipment	0	216,468
Short term investments	0	857,671
	$20,107	$37,344,373

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SILVERADO TITLE COMPANY

Date of Conservation: 4-30-79
Date of Liquidation: 11-9-79

	ASSETS	
	Taken Over by Conservator 4-30-79	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 523,132	$ 29,746
Certificate of deposit	47,500	100,000
Real estate	268,030	0
Title fees receivable	8,868	0
Miscellaneous accounts receivable	15,819	13,336
Franchise tax receivable	8,846	0
Furniture, fixtures and equipment	80,589	0
Investment, plant	90,720	0
Deferred charges	1,147	0
Deferred interest	12,398	0
	$1,057,049	$143,082

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*4-30-79 to 12-31-86*
Assets discovered	$ 0	$582
Proceeds—sale of assets	0	235,000
Proceeds—sale of real estate	0	101,855
Franchise tax recovered	0	8,571
Title fees receivable	0	191,000
Miscellaneous accounts receivable	30,810	85,050
Sale of furniture and fixtures	0	1,405
Escrow losses recovered	0	54
Escrow trust account	0	155,982
Interest received	11,599	133,488
Rent income received	0	79,349
Miscellaneous income received	0	7,435
Real estate expenses recovered	0	4,931
Operating expenses recovered	0	5,549
Trustee and reconveyance fees	1,825	17,917
Suit recovery	0	15,000
Bank and investment charges	0	(30)
Losses paid direct	1,317	1,317
	$45,551	$1,044,455

CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 1,880
Mortgage payable	0	9,519
Notes payable	0	42,094
Underwriting fees payable	0	5,890
Escrow trust account	0	677,432
Deposit on sale of real estate—returned	0	5,000
Miscellaneous accounts	0	2,783
Title losses	0	100
Underwriting fees	0	35,131
Trustee and reconveyance fees	0	227

Operating expenses:		
Advertising	392	900
Boards, bureaus and associations	0	323
Salaries	6,220	166,966
Employee relations and welfare	1,321	9,412
Travel and travel items	58	20,555
Rent and rent items	1,748	42,890
Equipment rental, leases and maintenance	276	7,650
Printing and stationery	308	6,686
Postage, telephone and telegraph	593	14,512
Legal and auditing	49,531	213,682
State and local insurance taxes	0	627
Administration:		
Department of Insurance	4,977	81,402
Department of Finance	101	5,091
Department of Justice	3,577	39,725
Payroll taxes	478	3,434
Other professional services	0	7,794
Data processing charges	33	1,508
Insurance expense	160	10,080
Interest paid and miscellaneous expense	0	1,287
Real estate expense	0	67,938
Moving and storage	280	1,825
Bank and investment charges	0	28
Contract and temporary labor	741	745
Miscellaneous	0	56
Property tax	0	169
	$70,794	$1,485,341

Changes in ASSETS other than CASH

Decreases:		
Real estate	$ 0	$ 268,030
Title fees receivable	0	8,868
Franchise tax receivable	0	8,846
Furniture, fixtures and equipment	0	80,589
Investment plant	0	90,720
Deferred charges	0	1,147
Deferred interest	0	12,398
Miscellaneous accounts receivable	30,810	2,483
	$30,810	$473,081

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
STATISTICAL RECORDING SAFETY CORPORATION

Date of Conservation: 8-20-82
Date of Liquidation: 4-03-84

	ASSETS	
	Taken Over by Conservator 8-20-82	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 7,887	$ 640
Accounts receivable	7,750	0
	$15,637	$640

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*8-20-82 to 12-31-86*
Interest	$ 31	$ 43
Miscellaneous accounts receivable	0	6,031
Tax refund	0	40
	$31	$6,114
CASH DISBURSEMENTS		
Miscellaneous accounts receivable	$ 0	$ 6,031
Salaries	0	6,020
Utilities	0	286
Travel	0	75
Printing and stationery	0	138
Bank charges	0	32
Payroll taxes	0	62
Administration:		
Department of Finance	0	717
	$0	$13,361
Changes in ASSETS other than CASH		
Decreases:		
Accounts receivable written off	$7,750	$7,750

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SUMMIT INSURANCE COMPANY OF NEW YORK

Date of Conservation: 3-10-75
Date of Liquidation: 6-20-75

	ASSETS	
	Taken Over by Liquidator 3-10-75	*In Liquidator's Control 12-31-86*
Statutory deposit with State of California Treasurer:		
Certificate of deposit	$ 25,000	$ 0
U.S. Treasury Bill developed	0	0
Cash and bank balances	0	46,110
	$25,000	$46,110

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*3-10-75 to 12-31-86*
Subrogation recoveries	$ 0	$ 4,972
Interest income: Statutory deposits	0	8,778
Certificates and savings trusts	2,838	30,897
U.S. Treasury Bill, discount	0	693
	$2,838	$45,340
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 3,660	$ 14,135
Department of Justice	0	3,419
Department of Finance	1,000	3,839
Travel expense	1	874
Bank charges	0	6
Taxes, licenses and fees	0	28
Miscellaneous supplies and expenses	0	297
Contract labor	0	1,649
Refund of assessment expense	0	(178)
	$4,661	$24,069
Changes in ASSETS other than CASH		
Decreases:		
Payable—return to CIGA of 1976 refund	$0	$161

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
SURETY INSURANCE COMPANY OF CALIFORNIA

Date of Conservation: 5-23-84
Date of Liquidation: 8-20-84

	ASSETS	
	Taken Over by Conservator 5-23-84	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 137,233	$ 298,931
Cash and bank balances—trust	1,300,904	657,405
Petty cash	129	0
Certificates of deposit [1]	552,000	377,000
Certificates of deposit—trust	378,175	127,000
Short-term investments	3,246	0
Notes receivable	190,625	190,625
Collateral loans	201,621	123,780
Bonds [2]	1,104,812	854,946
Stocks	5,939	3,845
Real estate	164,005	164,005
Agents' balances	315,806	149,290
Accounts receivable—miscellaneous	41,699	30,106
Accounts receivable—Surety Managers	95,028	99,150
Bond forfeiture account—Oklahoma	12,284	12,284
Reinsurance recoverable	44,642	44,343
Data processing equipment	44,831	0
Automobile	24,101	0
Dennis Merrill Bail Bond Agency	0	2,413
	$4,617,080	$3,135,123

---

[1] Certificates of deposit in the amount of $100,000 are held by other states

[2] Bonds with market value of $196,584 are held by other states. (Liquidation values of these assets are unknown at this time)

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*5-23-84 to 12-31-86*
Collateral loan receipts	$ 0	$ 77,841
Bonds maturity or sold	0	110,125
Agents' balances collected	0	221,387
Accounts receivable collected	0	12,187
Funds on deposit —Arkansas	37,514	37,514
Expense advances	11,500	11,500
Short term investment	1,308	3,721
Stocks—partial share received	0	7
Automobile sold	0	23,500
Reinsurance recovery	0	374
Agents' reserve funds received	165,236	263,229
Bond collateral received	116,010	510,133
Miscellaneous collateral received	0	921
Interest received	70,560	233,603
Rental income	0	1,050
Miscellaneous income	388	3,524
Reconveyance fees	635	2,699
Premiums received	254	401,464
Losses recovered—direct	148,427	425,766

Loss expense recovered—direct	0	1,479
Commissions deducted from premiums received	0	(352,946)
Premium taxes recovered	0	11,708
Expenses recovered	0	5,292
	$551,832	$2,006,078

CASH DISBURSEMENTS

Expense advances	$ 11,500	$ 11,500
Funds received by Dennis Merrill Bail Bond Agency	0	2,413
Agents' balances refunded	0	20,978
Accounts receivable refunded	0	4,060
Funds deposited—Arkansas	0	50,000
Agents' reserve funds returned	415,899	985,227
Bond collateral returned	82,339	414,112
Miscellaneous collateral returned	0	22,481
Certificate of deposit used by Mitsubishi Bank as loan collateral	0	400,000
Interest paid	0	16,812
Miscellaneous income refunded	0	115
Premiums—returned	0	3,571
Premiums—ceded	0	1,245
Losses paid—direct	242,036	280,776
Loss expense—direct	0	32,299
Commission deducted from premiums returned	0	(136)
Operating expenses:		
Advertising	476	1,545
Automobile repairs on vehicle held for sale	0	4,180
Salaries and wages	43,134	278,907
Employee relations and welfare	9,146	50,604
Insurance	1,793	2,755
Travel	589	5,321
Rent	12,566	80,942
Equipment rental and maintenance	1,277	22,544
Printing and stationery	2,129	8,182
Postage and telephone	3,194	38,315
Legal and audit	5,804	13,566
Other professional services	0	3,144
Contract and temporary labor	1,274	3,606
Filing and license fees	0	574
Payroll taxes	3,759	23,584
Real estate expense	2,278	12,490
Inspection fees and title reports	786	3,496
Administration:		
Department of Insurance	6,326	68,732
Department of Justice	10,303	29,636
Department of Finance	455	455
Utilities	0	2,596
Data processing	240	1,987
Moving and storage	612	10,491
Bank and investment	412	926
Miscellaneous	37	152
	$858,364	$2,914,183

Changes in ASSETS other than CASH

Increases:

Bonds—difference in marker value	$ 65,610	$ 30,522
Short-term investment income	30	475
Agents' balances refunded	0	20,978
Agents' balances developed	0	33,893
Accounts receivable refunded	0	4,060
Accounts receivable developed	0	656
Funds deposited—Arkansas	(50,000)	0
Reinsurance recoverable developed	0	75
Dennis Merrill Bail Bond Agency	0	2,413
	$15,640	$93,072

Decreases:

Short term investment cashed	$ 1,308	$ 3,721
Collateral loan receipts	0	77,841
Bonds—maturity or sold	109,700	119,700
Bonds—adjustment in book value	10,340	10,340
Automobile sold	24,101	24,101
Bonds—taken by Landmark Bank as loan collateral	0	150,348
Stocks—partial share received	7	7
Stocks—difference in market value	0	2,087
Agents' balances collected	86,377	221,387
Accounts receivable collected	0	12,187
Reinsurance recovery	0	374
Data processing equipment taken by Mitsubishi Bank as loan collateral	0	44,831
	$231,833	$666,924

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
TMIC INSURANCE COMPANY, INC

Date of Conservation: 04-10-86

	ASSETS	
	Taken Over by Conservator 4-10-86	*In Liquidator's Control 12-31-86*
Cash and bank balances (see Note 1)	($ 3,464,902)	$ 1,996,917
Short-term investments	18,963,442	23,974,035
Bonds—U.S. Government	37,064,293	46,336,080
Bonds—state and municipal	9,208	9,424
Bonds—corporate	167,367,487	171,203,352
Common stock—subsidiaries	9,188,935	10,561,812
Real estate acquired in settlement of claims	9,936,087	6,091,954
Interest income receivable	6,736,240	5,861,856
Recoverable from reinsurers	28,346,786	30,204,648
Accounts receivable trade	115,924	
Fireman's fund receivable		5,500,000
Hammond receivalbe		275,000
Federal income tax recoverable		1,195,093
Miscellaneous receivable		5,733
Mortages receivable	328,765	298,064
Due on security sales	102,078	40,525
Furniture and equipment	1,079,736	627,699
Funds in escrow	22,526,719	
EPIC interest advances		43,934,359
Deferred federal income taxes	83,781	12,105
Prepaid expenses	1,323,279	644,105
Other assets	195,719	7,464
	$299,903,577	$348,780,225

Note 1 - During the month the cash balance is negative since the float is invested in short-term securities.

	TRANSACTIONS
CASH RECEIPTS	*4-10-86 to 12-31-86*
Premiums from insured	$ 30,303,032
Interest received	17,477,355
Mortgage loans primicipal received	30,701
Net transfer from affiliates	1,441,400
Funds in escrow received	22,526,719
Capital surplus paid in	10,000,000
Short-term investments sold or matures	694,445,343
Real estate sold	1,158,395
Bonds sold or matured	58,139,509
Trade accounts received	115,924
	$835,638,378

CASH DISBURSEMENTS

Loss and loss adjustment expenses paid	$ 18,304,993
Underwriting expenses paid	4,577,207
Federal income taxes paid	400,498
Investment expenses paid	157,953
Notes paid	163,628
EPIC interest advances paid	43,934,359
Short-term investments purchases	699,455,936
Real estate acquired	261,000
Net loss on short-term investments	188,053
Bonds acquired	69,739,777
Miscellaneous cost of long-term investments acquired	990,312
Other expenses	2,843
	$838,176,559

Changes in ASSETS other than CASH

Increases:

Short-term investment income	$ 5,010,593
Bonds—U.S. Government	9,271,787
Bonds—state and municipal	216
Bonds—corporate	3,835,865
Common stock—subsidiaries	1,372,877
Recoverable from reinsurers	1,857,862
Fireman's Fund receivable	5,500,000
Hammond receivable	275,000
Federal income tax recoverable	1,195,093
Miscellaneous receivable	5,733
EPIC interest advances	43,934,359
	$72,259,385

Decreases:

Real estate acquired in settlement of claims	$ 3,844,133
Interest income receivable	874,384
Accounts receivable trade	115,924
Mortgages receivable	30,701
Due on security sales	61,553
Furniture and equipment	452,037
Funds in escrow	22,526,719
Deferred federal income taxes	71,676
Prepaid expenses	679,174
Other assets	188,255
	$28,844,556

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
TOWER INDEMNITY COMPANY

Date of Conservation: 12-11-64
Date of Liquidation: 6-01-65

	ASSETS	
	Taken Over by Liquidator 12-11-64	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 263,186	$ 0
Certificates of deposit	1,587,500	114,955
U.S. Treasury Bill, developed	0	0
Agents' balances	178,448	0
Due from Tower Management Corp. (discovered)	0	0
Leasehold improvements	16,452	0
Receivable:		
Breach of contract—suit, developed, settled	0	0
	$2,045,586	$114,955

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*12-11-64 to 12-31-86*
Agents' balances	$ 0	$ 714,724
Utility deposit, refund	0	1,500
Stuyvesant Insurance Company, reimbursement	0	411
Cosmopolitan Insurance Exchange	0	20,442
Interest income	7,354	153,595
U.S. Treasury Bill discount	0	1,775
Equipment sold	0	6,860
California Inspection Rating Bureau, refund	0	5,793
Salvage and subrogation, recoveries	0	8,456
Commissions returned	0	1,299
Miscellaneous income	0	1,475
Recovery, bad debts (previously charged off)	0	4,876
Receivable—breach of contract suit, settlement	0	2,000
	$7,354	$923,206
CASH DISBURSEMENTS		
Agents' balances	$ 0	$ 83,709
Commissions, paid	0	8,634
Collection fees	0	7,572
Losses paid	0	954,335
Assured's records, audit	0	21,895
Legal and audit	0	2,192
Reinsurance premiums	0	56,433
Taxes, licenses and fees	0	90
State of California premium taxes, partial payment	0	20,000
Cosmopolitan Insurance Exchange	0	5,141
Industrial Indemnity Company, administration of reinsurance pool agreement	1,905	1,193,995
Management fees	0	1,400
Investment expense	0	89
Rent	0	10,562
Insurance	0	1,678
Utilities, maintenance and repairs	0	1,849
Deposits, utilities	0	1,590
Property taxes, Los Angeles County	0	56

Equipment, purchased	0	53
Equipment rental and repairs	0	2,818
Postage, telephone and telegraph	0	14,284
Printing and stationery	0	5,580
Salaries	0	135,363
Payroll taxes	0	17,581
Contract labor	0	18,190
Employee welfare	0	2,905
Travel	1	2,603
Administration:		
Department of Insurance	3,100	68,008
Department of Justice	0	17,697
Department of Finance	1,800	7,850
Moving and storage	0	3,339
Miscellaneous	0	2,913
	$6,806	$2,670,404

Changes in ASSETS other than CASH

Increases:

Receivable—breach of contract suit, developed	$ 0	$ 75,000
Agents' balances, premiums written	0	319,900
Adjustment	0	348,962
Funds attached, discovered	0	2,697
Notes receivable, non-admitted	0	348,625
Equipment, purchased	0	53
Due from Tower Management Corporation (discovered)	0	23,934
Utility deposit	0	1,500
Cash on deposit, discovered	0	4,187
Adjustment of cash to bank balance	0	4,528
Transfer of funds from suspense account	0	246
Outstanding checks, cancelled	0	1,484
	$0	$1,131,116

Decreases:

Receivable—breach of contract suit settlement	$ 0	$ 2,000
Loss—charged off	0	73,000
Agents' balances: collections less disbursements	0	631,015
Charged off as uncollectible	0	216,294
Leasehold improvements, written-off	0	16,452
Equipment, sold	0	5,095
Depreciation	0	53
Utilities deposits, refunded	0	1,500
Due from Tower Management Corporation, written-off uncollectible	8,610	18,839
Notes receivable, transferred to non-admitted assets	0	348,625
Funds attached, written off	0	1,621
Adjustment of cash to bank balances	0	55
	$8,610	$1,314,549

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
TRANS CONTINENTAL INTERMEDIARIES, LTD.

Date of Conservation: 7-26-84
Date of Liquidation: 8-20-85

	ASSETS	
	Taken Over by Conservator 7-26-84	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 34,473	$ 43,382
Cash and bank balances—trust funds	0	4,207
Automobile	38,000	0
Furniture and fixtures	3,950	0
	$76,423	$47,589

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*7-26-84 to 12-31-86*
Loan payable	$ 0	$ 22,000
Premium due insurance company	0	36,548
Interest income—trust account	206	684
Interest income—operating accounts	1,869	4,058
Rental income	0	2,300
Commission income	0	14,496
Miscellaneous income	0	961
Reimbursement of expenses	82	1,807
Sale of furniture and fixtures	0	3,950
Sale of automobile	0	38,000
	$2,157	$124,804
CASH DISBURSEMENTS		
Premium due insurance company	$ 0	$ 36,548
Loan payable	0	22,000
Note payable	0	22,320
Premium trust paid	0	798
Commission expense	0	2,149
Automobile license	0	844
Advertising	27	545
Salaries and wages	1,675	7,674
Employee relations and welfare	339	1,201
Travel and travel items	20	1,052
Rent and rent items	451	2,125
Equipment maintenance and rental	66	440
Printing and stationery	76	148
Postage and telephone	90	660
Payroll taxes	153	1,059
Administration:		
Department of Insurance	713	4,819
Department of Justice	337	3,761
Department of Finance	531	531
Data processing	11	120
Moving and storage	35	2,483
Temporary help	89	312
Insurance	87	98
Miscellaneous expenses	0	1
	$4,700	$111,688

Changes in ASSETS other than CASH

Decreases:

Furniture and fixtures	$ 0	$ 3,950
Automobile	0	38,000
	$0	$41,950

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
CONSERVATOR
TRANSIT CASUALTY COMPANY

Date of Conservation: 12-04-85

	ASSETS	
	Taken Over by Conservator 12-05-85	*In Conservator's Control 12-31-86*
Cash and bank balances	$ 0	$1,111,885
Bonds	5,491,945	0
Accounts receivable	59,351	0
California Insurance Guarantee Association*	0	4,141,265
	$5,551,296	$5,253,150

---

* Workers Compensation only

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*12-4-85 to 12-31-86*
Loans	$2,250,000	$2,250,000
Bonds sold	5,934,416	5,934,416
Accounts receivable collected	14,834	29,683
Premiums	1,337	1,337
Interest on bonds	161,388	161,388
Interest on bank deposits	280,602	280,613
Subrogation	1,311	1,311
Losses recovered	23,174	23,174
Unearned commission	174	174
	$8,667,236	$8,682,096
CASH DISBURSEMENTS		
Loans repaid	$2,250,000	2,250,000
California Insurance Guarantee Assocation	5,250,000	5,250,000
Loss expenses	522	522
Commission	100	100
Advertising	548	548
Salaries	23,522	23,522
Employee relations and welfare	4,868	4,868
Insurance	1,144	1,144
Travel	232	232
Rent	6,016	6,016
Equipment rental and maintenance	1,017	1,017
Printing and stationery	2,853	2,853
Postage, telephone and telegraph	6,772	6,772
Payroll taxes	2,217	2,217
Administration:		
Department of Insurance	11,607	11,607
Department of Justice	3,080	3,080
Department of Finance	925	925

Data processing	851	851
Moving and storage	580	580
Bank and investment charges	1,929	1,929
Contract labor	1,428	1,428
	$7,570,211	$7,570,211

Changes in ASSETS other than CASH

Increases:		
California Insurance Guarantee Association	$5,250,000	$5,250,000
Decreases:		
Bonds sold	$5,491,945	$5,491,945
Accounts receivable collected	14,834	29,683
Accounts receivable adjusted	29,668	29,668
California Insurance Guarantee Association:		
Interest on advance	(10,383)	(10,383)
Losses	968,378	968,378
Loss expenses	150,740	150,740
	$6,645,182	$6,660,031

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED AMERICA UNDERWRITERS

Date of Conservation: 2-09-78
Date of Liquidation: 3-13-78

	ASSETS	
	Taken Over by Liquidator 2-9-78	*In Liquidator's Control 12-31-86*
Statutory deposits with State of California Treasurer:		
Code Sections 11690/719:		
Federal Home Loan Banks 7.45% Mat 11-25-77	$100,000	$ 0
Central Federal Savings and Loan 5.75% Mat 6-4-79	40,000	0
1st Federal Savings and Loan Assn 5.75% Mat 6-4-79	35,000	0
Section 970/976:		
San Diego Federal Savings & Loan 6.5% Mat 8-14-78	20,000	0
Cash-in-banks (developed):		
Certificates of Deposit	0	242,564
Claims account	0	3,000
U.S. Treasury Bill	0	0
	$195,000	$245,564

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*2-9-78 to 12-31-86*
Interest income	$ 15,426	$ 162,988
U.S. Treasury Bill discount	0	3,536
	$15,426	$166,524
CASH DISBURSEMENTS		
Workers' compensation claims paid	$ 3,500	$ 85,642
Administration:		
Department of Insurance	3,425	26,863
Department of Justice	0	65
Department of Finance	2,000	4,346
Legal fees	0	15
Legal advertising	0	249
Travel	1	283
Taxes, licenses and fees	0	52
Contract labor	0	694
Bank charges	0	23
Miscellaneous supplies and expenses	0	39
Recovery of assessment expense	0	(37)
Fair Plan	0	2
	$8,926	$118,236

Changes in ASSETS other than CASH

Increases:		
Statutory deposit, 970/976, San Diego Federal Savings accrued interest receivable (77/78)	$ 0	$ 2,050
Funds due others, escheat (undeliverable claims)	3,000	3,000
	$3,000	$5,050
Decreases:		
Receivable—accrued interest	$0	$2,774

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
UNITED BONDING INSURANCE COMPANY

Date of Conservation: 03-10-71
Date of Liquidation: 08-20-71

	ASSETS	
	Taken Over by Conservator 03-10-71	*In Liquidator's Control 12-31-86*
Statutory deposits with State of California Treasurer		
UST bonds, par	$ 5,000	$ 0
City of Fresno Housing Authority, par	25,000	0
Cash in banks, developed	0	1,808
Funds due others, developed	0	5,000
	$30,000	$6,808

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*3-10-71 to 12-31-86*
Interest	$ 412	$ 8,376
Reconveyance fees	385	1,235
Bonds, UST, matured (1971)	0	5,000
City of Fresno, at market, sold	0	21,600
Recovery	0	582
	$797	$36,793
CASH DISBURSEMENTS		
Administration:		
Department of Insurance	$ 0	$ 22,062
Department of Justice	0	4,436
Department of Finance	0	1,438
Taxes, licenses and fees	0	10
Contract labor	0	1,623
Legal fees	0	13
Advertising	0	74
Bank charges	0	17
Postage	0	180
Miscellaneous supplies and expense	0	132
	$0	$29,985
Changes in ASSETS other than CASH		
Decreases:		
Bonds, matured	$ 0	$ 5,000
City of Fresno, sold	0	21,600
Loss on sale	0	3,400
	$0	$30,000

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
UNIVERSAL TITLE CORPORATION OF SANTA CLARA COUNTY

Date of Conservation: 3-17-82
Date of Liquidation: 5-20-82

	ASSETS	
	Taken Over by Conservator 3-17-82	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 16,244	$ 88,531
Cash and bank balances—trust funds	337,345	0
Certificates of deposit	7,500	100,000
Accounts receivable	16,543	0
Furniture and equipment	107,543	0
Automobiles	847	0
Title plant	229,106	0
	$715,128	$188,531

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*3-17-82 to 12-31-86*
Funds discovered	$ 0	$ 1,054
Trust funds	0	9,991
Interest on trust funds	0	335
Escrow title and miscellaneous fees (net)	745	32,349
Interest on bank accounts	3,809	12,299
Interest on certificates of deposit	6,662	38,656
Rental income	0	5,976
Accounts receivable	0	14,833
Sale of furniture and equipment	175	46,015
Sale of automobiles	0	13,670
Sale of title plant	0	135,000
Sale of office supplies	0	612
Reimbursement of expenses	0	2,622
Payroll tax recovery	0	51
Miscellaneous income	0	25
	$11,391	$313,488
CASH DISBURSEMENTS		
Escrow, title and recording fee	$ 0	$ 186
Trust funds released	0	347,671
Title plant expenses	0	43,388
Advertising	8	4,157
Salaries	1,801	18,032
Employee relations and welfare	353	5,517
Payroll taxes	173	1,094
Travel and automobile expense	23	3,951
Equipment rental and maintenance	37	344
Rent and rent items	557	10,204
Printing and stationery	77	228
Postage and telephone	163	1,066
Data processing	9	174
Moving and storage	9	2,886
Contract labor	18	1,899

Administration:		
Department of Insurance	411	19,492
Department of Justice	0	5,722
Department of Finance	600	600
Miscellaneous expenses	0	8
Insurance	97	205
Other professional services	0	7
Recording fees	0	389
Disbursement to creditors	0	18,826
	$4,336	$486,046

Changes in ASSETS other than CASH

Decreases:

Accounts receivable	$ 0	$ 14,833
Accounts receivable written off	1,710	1,710
Loss on sale d of furniture and equipment	2,830	2,830
Furniture and equipment—sold	175	104,713
Automobiles—sold	0	847
Title plant—sold	0	229,106
	$4,715	$354,039

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
WESTERN CARRIERS INSURANCE EXCHANGE

Date of Conservation: 4-27-83
Date of Liquidation: 5-12-83

	ASSETS	
	Taken Over by Conservator 4-27-83	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 796,222	$ 225,003
Certificates of deposit	322,202	1,520,000
Bonds	4,008,750	50,890
Funds held by other states:		
Idaho	126,571	125
Oregon (bonds)	50,000	0
Computer	200,666	0
Premiums receivable	393,993	377,633
Accounts receivable	108,815	108,815
Reinsurance recoverable*	483,907	1,523,145
Agents' balances	113,402	0
	$6,604,528	$3,805,611

* Amounts subject to offset against premiums owed to Reinsurer

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*4-27-83 to 12-31-86*
Computer sold	$ 0	$ 60,500
Bonds sold or redeemed	0	3,888,384
Interest on bonds	3,625	343,006
Safekeeping charges—bonds	0	(136)
Interest on bank deposits	113,368	411,288
Salvage and subrogation	19,989	238,824
Suspense	0	5,957
Reinsurance recoverable	0	672,512
Premiums	0	6,010
Expense reimbursement	0	4,349
Accounts receivable	0	569,162
Interest collected for others	0	30,924
Funds collected for underwriters	0	4,000
Miscellaneous income	0	185
	$136,982	$6,234,965
CASH DISBURSEMENTS		
California Guarantee Association	$ 0	$4,558,435
Idaho Guarantee Association	0	77,466
Interest paid to others	0	30,924
Payments to underwriters	0	4,607
Premium/deposit refunds	0	46,077
Premium NSF and stop payments	0	5,964
Losses paid	0	347,435
Loss expenses paid	6,078	32,557
Commissions	0	5,657
Advertising	166	2,611

Salaries	8,180	168,532
Employee relations and welfare	1,680	38,617
Insurance	322	3,370
Travel	84	5,202
Rent	2,239	53,342
Equipment rental and maintenance	201	12,597
Printing and stationery	327	8,654
Postage, telephone and telegraph	521	33,326
Legal and auditing	304	16,388
State and local taxes	0	1,283
Licenses and fees	0	649
Payroll taxes	702	48,074
Utilities	0	4,362
Other professional services	0	2,346
Data processing	60	3,017
Moving and storage	138	4,813
Bank and investment charges	121	2,544
Administration:		
Department of Insurance	2,507	68,611
Department of Justice	0	5,558
Department of Finance	6,652	15,069
Contract labor	268	268
Miscellaneous expense	7	31
	$30,557	$5,608,386

Changes in ASSETS other than CASH

Increases:

Bonds released by Oregon	$0	$ 39,750
Reinsurance recoverable developed	843,538	1,711,750
Funds held by Idaho, premiums collected net	0	65,086
California Insurance Guarantee Association advance	0	4,558,435
Idaho Insurance Guaranty Association	0	77,466
Accounts receivable developed	0	1,105,313
Adjustment in market value—bonds	4,320	890
	$847,858	$7,558,690

Decreases:

California Insurance Guarantee Association:		
Interest on funds advanced	$0	$ (26,161)
Losses and loss expenses net	0	3,359,550
Returned premiums	0	1,225,046
Accounts receivable transfer	0	542,511
Computer sold	0	200,666
Bonds sold	0	4,008,750
Bonds held by Oregon Released	0	39,750
Reinsurance recoverable/recoverable collected	0	672,512
Accounts receivable collected	0	579,162
Agents' balances transferred to premiums receivable	0	113,402
Idaho Guaranty Association:		
Losses and expenses paid	0	77,466
Funds held by Idaho - losses and expenses paid	191,532	191,532
	$191,532	$10,984,186

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
WESTERN CARRIERS UNDERWRITERS

Date of Conservation: 4-27-83
Date of Liquidation: 5-12-83

	ASSETS	
	Taken Over by Conservator 4-27-83	*In Liquidator's Control 12-31-86*
Cash and bank balances	$ 38,683	$ 33,485
Certificates of deposit	25,000	25,000
Accounts receivable*	12,540	9,765
Furniture, fixtures and equipment	113,717	0
Computer software	0	0
Automobiles	23,094	0
	$213,034	$68,250

* Liquidation value cannot be determined at this time.

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*4-27-83 to 12-31-86*
Interest on bank deposits	$ 3,515	$ 12,435
Amounts allowable to the insurance exchange	0	146
Postage and supplies	0	1,393
Accounts receivable	0	3,432
Furniture, fixtures and equipment sold	0	43,981
Automobiles sold	0	14,700
Computer software sold	0	8,000
	$3,515	$84,087
CASH DISBURSEMENTS		
Automobile loans paid off	$ 0	$ 4,582
Advertising	0	2,353
Salaries	0	60,322
Employee relations and welfare	0	172
Travel	0	184
Rent	0	258
Equipment rental and maintenance	0	157
Printing and stationery	0	17
Postage, telephone and telegraph	0	53
Licenses and fees	0	421
Payroll taxes	120	15,744
Data processing	0	179
Bank and investment charges	0	58
Contract labor	0	685
Administration:		
Department of Finance	1,800	4,100
	$1,920	$89,285

Changes in ASSETS other than CASH

Increases:

Computer software discovered	$ 0	$ 8,000
Accounts receivable developed	0	657
Automobile loans paid off	0	4,582
	$0	$13,239

Decreases:

Accounts receivable collected	$ 0	$ 3,432
Furniture and fixtures sold	0	71,646
Equipment returned to seller to waive balance due	0	42,071
Automobiles returned to financial institution to waive balance due	0	18,251
Automobiles sold	0	9,425
Computer software sold	0	8,000
	$0	$152,825

ROXANI M. GILLESPIE, INSURANCE COMMISSIONER
LIQUIDATOR
WINFIELD TITLE, INC.

Date of Conservation: 12-11-80
Date of Liquidation: 5-15-81

	ASSETS	
	Taken Over by Conservator 12-11-80	*In Liquidator's Control 12-31-86*
Trust funds		
Escrow	$3,827,326	$0
Title	572,196	0
Settlement trust	0	0
Contingent interests	140,877	0
Statutory deposit—State of California		
Certificate of deposit	100,000	0
Cash and bank balances	2,431	15,413
Equity in subsidiary	633	633
Accounts receivable:		
Title fees	79,642	0
Winfield factors and First Penn	1,180,400	0
Others	104,729	0
Office supplies	57,047	0
Title plant	450,654	0
Furniture and equipment	143,046	0
Real estate	153,022	0
Prepaid rent	4,070	0
	$6,816,073	$16,046

	TRANSACTIONS	
CASH RECEIPTS	*1-1-86 to 12-31-86*	*6-23-80 to 12-31-86*
Sale of furniture and equipment	$ 0	$ 104,897
Sale of real estate	0	132,198
Sale of title plants	0	75,950
Sale of office supplies	0	300
Accounts receivable—title fees	0	48,568
Repayment of taxes and fees advanced	0	2,870
Accounts receivable—others	0	1,389
Prepaid rent and deposits	0	415
Interest—trust funds	0	1,033,791
Servicing and reconveyance fees	7,164	181,278
Interest income	0	32,752
Sale of automobiles	0	1,000
Miscellaneous income	0	6,944
Fidelity bond recovery	0	140,000
Contributions to settlement trust	47,594	896,273
Escrow trust recoveries	0	74,666
Distribution excess returned	0	18,132
Expense recovery	0	279
	$54,758	$2,751,702

CASH DISBURSEMENTS

Return of contribution to settlement trust	$0	$ 616,734
Distribution of escrow and title funds	47,594	6,179,422
Note payable—real estate	0	954
Recovery fees	0	22,133
Salaries, taxes and travel expense Winfield employees	0	83,218
Administration:		
Department of Insurance	0	104,598
Department of Justice	641	16,684
Department of Finance	1,000	9,032
Advertising	13	858
Salaries and wages	4,632	205,124
Payroll taxes	457	8,846
Data processing	9	519
Employee relations and welfare	941	18,811
Legal and audit	0	25,736
Equipment rental and maintenance	114	3,488
Postage	0	2,464
Rent and rent items	1,627	21,279
Printing and stationery	208	4,918
Contract and temporary labor	89	2,786
Travel and travel items	36	3,883
Bank charges and miscellaneous	1	14,717
Telephone	661	12,895
Insurance	230	2,052
Real estate	0	11,434
Utilities	0	2,036
Moving and storage	5	3,018
Other professional services	0	155
Correction miscellaneous income	0	1,325
	$58,258	$7,379,119

Changes in ASSETS other than CASH

Decreases:

Accounts receivable—title fees	$0	$ 79,642
Winfield factors and First Penn	0	1,180,400
Accounts receivable—others	0	104,729
Office supplies	0	57,047
Title plant	0	450,654
Furniture and equipment	2,693	143,046
Real estate	0	153,022
Prepaid rent	0	4,070
	$2,693	$2,172,610

PART III

STATISTICAL TABLES OF LICENSED INSURERS FROM UNAUDITED DATA

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
California Insurers									
Allegiance Life	33,928	24,059	9,869	724	125	1,430	9–	73	133
American Centurion Life & Acc	7,977	405	7,572	15	299	25	103	0	282
American General Group of Cal	30,822	227	30,595	0	0	0	0	0	0
American Pacific Life	296,860	292,590	4,270	1,086	2	1,802	0	0	2
Amex Life Assurance	754,525	544,825	209,701	28,497	28,321	10,317	3,108	0	24,314
Anchor National Life Ins	1,756,049	1,689,303	66,746	13,814	0	34,660	0	0	0
Assured Investors Life	19,639	4,255	15,384	346	10,383	108	10,180	0	10,552
Ba Ins	37,644	22,523	15,121	4,401	0	2,880	0	0	0
Beneficial Standard Life	635,882	583,821	52,062	14,871	5,992	32,065	2,721	0	6,251
Best Life Assurance of Calif	9,066	5,744	3,322	868	9,339	169	6,101	0	9,339
Calfarm Life	198,775	167,155	31,620	29,706	38,086	19,141	28,687	2,510	41,428
California Benefit Life	2,601	1,441	1,159	3	1,193	0	1,057	0	1,874
California Casualty & Life	31,729	28,864	2,865	5,679	0	2,121	0	0	0
California Pacific Life	5,583	1,980	3,602	285	5,502	296	3,643	0	5,478
California Physicians' Ins	15,733	4,623	11,111	5,513	7,421	4,124	1,925	0	8,722
California-Western States Life	975,680	860,244	115,436	61,881	64,112	56,973	58,838	2,467	60,955
Certified Life	108,379	73,254	35,125	5,134	30,396	3,222	16,892	501	30,270
Chartered Protective Life	94,779	61,801	32,978	13,860	4,943	3,508	2,369	0	3,677
Civil Service Employees Life	7,111	2,456	4,656	411	0	146	0	0	0
Coastal Ins	16,204	11,694	4,510	32	457	0	518	0	419
Colony Charter Life	6,284	4,887	1,397	662	10,588	0	9,953	0	10,012
Commercial Bankers Life	64,585	55,295	9,291	18,842	14,984	3,705	8,497	6	15,432
Crocker Life	6,736	4,377	2,359	601	617	293	39–	0	132
Directors Life	22,206	18,539	3,668	849	2,172	384	1,991	0	2,139
Doctors' Life Ins	19,287	11,286	8,002	505	0	2,056	0	0	14
E.F. Hutton Life	2,678,575	2,579,762	98,813	44,685	35	34,628	34	35	35
Executive Life	9,870,910	9,600,943	269,967	309,452	0	138,690	0	158	0
Foundation Life	2,206	97	2,109	206	193	0	64	0	193
G W Life Ins	41,921	37,375	4,547	440	3,109	462	2,082	0	2,807
General Fidelity Life	81,084	34,014	47,070	0	0	219	0	0	0
George Washington Life of Cal	4,556	3,161	1,395	421	1,663	159	1,529	0	1,652
Golden State Mutual Life	116,333	110,057	6,275	10,086	1,023	4,556	1,160	135	745
Great Republic Ins	10,488	3,939	6,549	0	0	0	0	0	0
Health Maintenance Life	3,615	1,001	2,614	265	0	0	0	0	0
INA Life	2,319,773	2,202,073	117,700	10,289	311	6,370	0	42	292
Investors Guaranty Life	69,287	51,900	17,387	3,364	31	1,598	33	0	31
John Adams Life of America	68,066	63,220	4,846	7,612	0	8,038	0	0	0
Memorial Health and Life	2,197	0	2,197	0	0	0	0	0	0
National American Life of Cal	107,696	23,542	84,154	8,861	80	3,428	0	0	69
New Century Life	103,396	34,238	69,158	0	0	0	0	0	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Pacific Fidelity Life	607,029	382,443	24,586	19,860	127	1,721	54	341	124
Pacific Financial Life	5,655	673	4,981	903	0	18	0	0	0
Pacific Mutual Life	5,515,535	5,297,696	217,839	268,900	154,808	141,706	137,232	11,414	151,532
Pacific Union Assurance	23,146	15,730	7,416	1,343	1	62	0	15	1
Paula Assurance Co	3,055	0	3,055	0	0	0	0	0	0
Pierce National Life	169,422	150,100	19,322	8,128	9	4,994	0	0	9
Provident Alliance Life	268,204	150,875	117,330	3,691	7,030	2,214	3,116	0	6,646
Sentinel Life	3,602	496	3,106	78	0	89	0	0	0
Sovereign Life	115,826	93,334	22,492	61,078	46	14,706	61	0	45
Teledyne Life	22,442	8,704	13,739	184	8	707	58	0	7
Trans Pacific Life	22,526	11,878	10,648	1,231	10,398	282	5,194	0	10,459
Trans World Assurance	99,781	84,061	15,720	4,728	0	660	0	0	0
Transamerica Ins Corp of Cal	790,019	3,963	786,056	0	746	0	692	0	778
Transamerica Life & Annuity	4,651,502	4,594,836	56,666	12,980	0	10,467	0	9	0
Transamerica Occidental Life	4,070,794	3,736,854	333,941	206,115	204,529	157,574	179,577	6,027	210,296
West Coast Life	317,363	248,942	68,421	14,848	4,457	10,456	4,832	821	3,976
West States Ins	7,786	4,450	3,336	257	1	0	0	0	1
Western Pacific Life	9,018	5,283	3,735	2,727	0	9	0	0	0
Western Universal Life	1,527	15	1,511	0	0	0	0	0	0
Westland Life	23,095	12,912	10,183	1,356	3	950	1	3	4
Xerox Financial Life	4,269	1,501	2,768	660	0	0	0	0	0
Subtotals - Calif Insurers	37,369,761	34,225,713	3,144,048	1,213,337	623,509	724,189	492,252	24,558	621,131
California Fraternal									
Associacao Protectora Uniao	1,483	992	491	70	3	94	2	0	3
Irmandade Do Divino Espirito	5,994	5,120	874	941	2	257	2	0	2
Sociedade Eo Espirito Santo	6,832	4,212	2,619	367	2	181	5	0	2
Sociedade Portuguesa Rainha	7,055	3,998	3,057	223	0	181	0	27	0
Uniao Portugueza Do Estado	8,905	6,051	2,854	576	0	254	0	0	0
Uniao Portuguesa Protectora	5,304	2,834	2,470	164	0	127	0	0	0
United National Life Society	14,686	11,430	3,257	1,356	0	1,180	0	0	4
Subtotals - Calif Fraternal	50,259	34,637	15,623	3,696	7	2,274	10	27	11
Totals - Calif Insurers	37,420,020	34,260,350	3,159,670	1,217,033	623,516	726,463	492,262	24,586	621,142

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Foreign Insurers									
AIG Life	863,804	831,366	32,439	8,288	9,152	4,101	5,700	0	8,821
A M Life	48,917	30,280	18,637	19	0	32	0	0	0
Acacia Mutual Life	808,316	726,333	81,983	9,459	57	8,728	32	2,601	48
Acacia National Life	164,762	145,428	19,335	6,316	0	4,386	9	0	0
Academy Life	186,978	164,979	21,999	7,578	1,908	2,527	1,491	681	1,900
Adjustable Life Ins	5,915	93	5,822	0	0	0	0	0	0
Aetna Life Ins and Annuity	5,610,053	5,456,698	153,355	31,418	4,792	15,663	3,306	0	11,320
Aetna Life Ins Co	42,957,153	41,924,177	1,032,978	308,117	268,991	150,246	293,696	2,062	252,433
Aetna Life Ins of America	6,446	96	6,350	0	0	0	0	0	0
Alexander Hamilton Life of Am	1,554,026	1,437,984	116,042	29,160	4,994	10,964	1,750	196	5,048
All American Life	932,638	836,960	95,678	9,026	1,340	8,311	986	131	1,323
Allied Life	79,237	66,072	13,165	2,079	18	713	13	0	18
Allstate Life	3,789,407	3,434,383	355,024	113,042	105,993	34,566	84,708	0	103,887
Allstate Life of New York	144,490	118,280	26,210	55	168	10	178	3	163
Amalgamated Labor Life	17,688	13,146	4,543	209	1,186	77	1,092	1	1,186
Amalgamated Life & Health	8,600	4,278	4,322	39	208	0	143	0	208
American Agency Life	112,616	86,372	26,244	1,879	3	1,552	1	0	3
American Amicable Life	507,497	434,804	72,693	7,815	0	10,213	0	45	0
American-Amicable Life of TX	101,635	80,748	20,887	2	0	0	0	0	0
American Bankers Ins	37,377	27,922	9,455	38	156	79	139	0	165
American Bankers Life Assur F	417,292	358,396	58,896	18,019	9,291	9,392	4,075	0	9.467
American Centurion Life & Acc	7,400	28	7,372	0	0	0	0	0	0
American Chambers Life	27,300	17,969	9,331	147	6,112	55	4,536	0	6,064
American Defender Life	79,615	74,407	5,207	366	1	254	0	33	1
American Family Life Assur Co	2,593,499	2,336,107	257,392	77	6,382	16	3,035	0	6,601
American Family Life	459,308	383,083	76,225	372	0	250	0	96	0
American Fidelity Assurance	470,342	400,915	69,427	1,103	3,259	1,967	1,881	0	3,173
American Fidelity Life	218,967	191,431	27,536	1,682	0	698	0	11	0
American Foundation Life	102,032	88,851	13,181	378	0	125	0	4	0
American Founders Life	209,011	186,949	22,062	21,141	97	2,410	13	12	97
American Franklin Life Ins The	4,801	786	4,015	0	0	0	0	0	0
American General Group Ins	285,828	184,014	101,815	7,459	62,922	3,875	48,347	0	62,336
American General Life & Acc'd	3,362,383	2,754,484	607,899	28,157	2,764	22,821	2,404	0	2,505
American General Life of Dela	1,310,388	1,125,948	184,440	16,399	185	4,744	217	268	194
American General Life of NY	441,882	405,162	36,720	207	41	169	32	12	44
American Guaranty Life	93,488	91,679	1,810	9,296	135	5,075	111	3	86
American Health & Life	550,841	486,660	64,182	3,487	1,285	2,919	1,368	3	1,285
American Heritage Life	325,298	272,798	52,501	1,593	1,718	1,047	1,465	0	1,758
American Income Life	326,636	276,061	50,575	9,324	3,544	3,296	2,103	0	3,363
American Integrity Ins	51,811	33,115	18,697	0	7,730	0	4,673	0	8,918
American Int'l Life Assur NY	852,550	825,995	26,554	1,466	594	4,400	1,135	0	552
American Investors Life	354,358	309,536	44,822	4,923	0	748	0	0	0
American Life & Accident Ins	14,825	11,384	3,441	74	0	147	0	0	0
American Life & Casualty	622,955	585,693	37,262	140,230	99	6,763	83	4	226
American Life of New York	67,731	52,544	15,187	227	723	238	103	0	783
American Merchants Life	16,230	11,595	4,635	732	0	254	0	0	0
American Mutual Life	389,659	304,204	85,455	8,119	110	3,743	116	1,207	106
American National Ins	3,247,663	2,517,925	729,739	49,122	5,313	28,964	7,757	121	5,235
American Nat'l Life of Texas	39,487	20,771	18,716	55	0	0	0	0	0
American Patriot Health Ins	18,599	7,975	10,624	0	20	0	20	0	20

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
American Plan Life	–	–	–	–	–	–	–	–	
American Republic Ins	195,164	133,133	42,031	4,941	191	636	30	21	185
American Service Life	14,491	7,873	6,618	0	735	0	27	0	865
American States Life	173,565	137,063	36,502	2,884	187	828	308	0	186
American Transcontinental Lif	5,363	1,489	4,874	0	0	0	0	0	0
American Travelers Assurance	3,475	136	3,339	0	0	0	0	0	0
American United Life	2,689,646	2,590,214	99,433	4,736	2,251	4,148	2,295	1,091	2,263
American Western Life	4,560	1,486	3,074	25	3,476	0	2,712	0	3,476
Amica Life Ins	56,726	40,821	15,905	622	0	125	0	0	0
Amicare Ins	15,178	6,002	9,177	388	4,266	301	6,932	0	4,219
Amoco Life Ins	118,452	108,666	9,786	3,295	65	296	49	0	67
Arcadia National Life	53,402	36,415	16,987	29	899	394	636	0	898
Aristar Life	23,931	19,675	4,256	5,673	1,208	1,637	602	0	1,449
Associated Life	13,764	12,992	773	69	837	187	471	0	843
Association Life	136,099	92,273	43,826	32	352	3	243	0	354
Atlas Life	57,167	50,035	7,132	211	9	306	14	0	9
BCS Life	74,073	37,766	36,307	858	1,356	580	1,607	0	1,391
Bankers Life & Casualty	1,289,559	1,156,424	133,135	10,460	7,040	7,452	5,269	55	7,058
Bankers Life of Nebraska	1,057,858	972,177	85,681	7,496	12,697	7,677	10,212	2,156	12,658
Bankers National Life	402,185	350,218	51,967	7,577	0	4,309	0	1,065	0
Bankers Security Life Ins Soc	246,222	221,774	24,448	3,230	32	2,951	116	10	37
Bankers Union Life	116,607	95,460	21,147	12,156	51	5,351	63	5	51
Bankers United Life Assur	367,719	329,517	38,202	5,431	14,033	2,315	9,914	32	14,292
Banner Life Ins	373,771	277,293	96,478	3,766	8	6,849	10	0	8
Beneficial Assurance Co	96,765	91,748	5,017	0	0	0	0	0	0
Beneficial Life	597,251	532,050	65,201	12,877	14	8,963	11	2,585	14
Benefit Trust Life	278,118	238,310	39,807	827	2,180	379	2,514	52	2,202
Berkshire Life	535,147	502,218	32,929	2,165	1,110	1,098	640	531	1,232
Bonneville Life	5,595	3,913	1,682	2,716	66	108	28	0	77
Boston Mutual Life	218,991	188,969	30,021	1,543	1,335	863	458	45	1,309
Bradford National Life	76,422	66,576	9,846	3,983	120	1,422	4	0	120
Business Men's Assurance of A	922,455	767,258	155,198	6,109	2,954	5,330	1,819	48	3,022
C.M. Life	222,401	210,785	11,616	12,253	0	1,011	0	0	0
Canada Life Assurance Co	1,108,012	1,101,904	6,108	13,348	11,659	13,583	11,842	1,744	11,490
Capitol American Life	69,104	46,156	22,948	0	1,132	0	379	0	1,135
Capitol Bankers Life	84,118	75,310	8,808	5,569	0	2,976	0	0	0
Capitol Life	1,870,813	1,799,662	71,151	60,959	1	40,408	236	126	1
Carillon Life	7,803	1,297	6,507	0	0	18	0	0	0
Celtic Life	82,490	57,315	25,174	211	6,815	50	4,127	0	6,870
Centennial Life	79,996	73,466	6,529	1,168	17,008	531	14,579	0	16,729
Central Life Assurance	1,669,429	1,561,133	108,296	17,441	14,930	6,699	10,804	1,832	15,035
Central National Life of Omah	437,422	223,408	214,014	3,135	3,587	3,189	1,726	0	2,815
Central States Health & Life	101,283	76,284	24,999	2,098	2,317	1,650	1,252	1	2,524
Central United Life	40,059	33,817	6,242	416	0	118	0	3	0
Centurion Life	294,760	181,617	113,143	1,021	2,031	335	685	0	0
Century Life	179,857	168,845	11,012	110	0	35	0	42	0
Century Life of America	903,418	839,715	63,703	4,607	113	3,094	29	1,863	126
Charter National Life	620,660	592,729	27,931	26,398	17	3,421	92	0	7
Chase National Life	27,347	19,102	8,245	6	0	2	0	1	0
Chesapeake Life	51,988	46,940	5,048	3,235	193	133	251	11	186

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Chrysler Life	83,316	66,543	16,773	126	171	17	145	0	195
College Life of America	238,515	204,531	33,985	3,573	3,769	2,852	4,090	306	3,577
Cologne Life Reinsurance	171,721	131,893	39,828	0	0	0	0	0	0
Colonial Life & Accident Ins	271,580	191,734	79,847	1,722	11,090	320	5,229	0	11,147
Colonial Life of America	448,047	404,999	43,048	238	99	703	297	8	99
Colonial Penn Life	534,976	404,407	130,569	8,804	5,894	5,134	3,461	0	6,111
Colorado Bankers Life Ins	20,934	12,477	8,457	1	0	0	0	0	0
Columbia National Life	77,540	69,062	8,478	109	5	48	5	4	5
Columbian Mutual Life	208,767	194,611	14,156	947	2	360	0	165	2
Columbus Mutual Life	795,025	717,559	77,466	2,038	200	1,921	352	561	190
Combined American Life	24,776	14,577	10,199	0	667	0	436	0	631
Combined Ins of America	1,536,405	1,138,367	398,039	3,953	21,153	2,626	9,202	0	23,435
Commercial Life Ins	1,236,895	1,130,246	106,649	3,948	14,186	5,247	9,822	0	13,925
Commercial Travelers Mutual	19,566	13,424	6,142	0	517	0	244	0	864
Commercial Union Life	244,466	221,525	22,941	2,418	81	730	86	0	102
Confederation Life	1,363,043	1,320,240	42,803	14,031	21,171	10,174	20,644	918	22,248
Congress Life	12,902	5,934	6,968	1,173	19,841	957	7,224	0	19,841
Connecticut General Life	24,806,504	23,532,571	1,273,933	64,783	126,643	65,379	119,105	1,735	131,708
Connecticut Mutual Life	8,934,017	8,548,992	385,024	67,320	8,755	44,547	5,238	23,240	8,473
Connecticut National Life	245,926	216,074	29,852	9,472	299	1,523	166	0	299
Constitution Life	333,359	286,741	46,618	2,407	0	1,050	0	17	0
Consumers United Ins	43,204	39,292	3,912	248	8,652	228	7,073	0	8,652
Continental American Life	342,124	283,371	58,753	1,852	5,254	1,383	1,874	240	5,275
Continental Assurance	5,601,469	5,079,614	521,855	11,304	106,761	15,924	76,045	1,165	92,541
Continental General Ins	50,120	36,473	13,647	43	55	19	55	1	56
Continental Life & Accident	67,447	36,511	30,936	1,902	9,199	1,198	8,638	1	9,280
Continental Western Life	127,806	110,986	16,820	4,456	56	2,461	78	11	67
Credit Life	222,158	210,237	11,921	4,422	5,777	2,280	3,732	0	5,342
Crown America Life	66,245	43,593	22,652	280	0	0	0	0	0
Crown Life	3,254,891	3,242,364	12,527	38,183	68,942	28,706	58,385	1,915	73,045
Cudis Ins Society Inc	312,785	216,300	96,484	0	15,761	0	13,679	1,032	15,482
Cumberland Life	506,196	342,793	163,403	4,986	2,927	1,456	1,126	0	3,771
Cuna Mutual Ins Society	728,576	549,307	179,268	14,970	7,060	12,492	5,845	467	5,975
Delaware American Life	57,825	45,403	12,422	2,364	0	2,050	34	0	0
Delta Service Plans Ins	7,705	3,737	3,968	0	10	0	3	0	20
Dependable Life	29,286	25,212	4,075	3	33	6	25	0	33
Diamond Benefits Life	7,853	3,433	4,420	221	4,132	46	2,080	0	4,325
Dreyfus Life	13,337	5,216	8,122	2	0	3	0	0	0
Durham Life	509,163	435,755	73,409	133	533	83	453	0	496
Empire Life	2,503	9	2,494	7	3	43	0	0	2
Employees Life (Mutual)	30,781	26,044	4,737	23	4	37	5	2	4
Employers Life of Wausau	518,617	492,949	25,668	1,204	19	1,925	21 –	14	230
Employers Modern Life	49,231	43,042	6,189	56	8	102	22	2	8
Employers Reassurance Corp	5,750	93	5,657	0	0	0	0	0	0
Equitable Life Assur Society	48,577,698	47,271,037	1,306,662	236,120	84,809	262,961	67,003	45,204	85,083
Equitable Life of Iowa	1,336,323	1,235,767	100,557	11,255	191	10,512	207	3,105	178
Equitable of Colorado	43,021	29,012	14,009	1,983	0	0	0	0	0
Equitable Variable Life	5,073,363	4,795,487	277,876	138,486	0	21,798	0	0	0
Equity Funding Life	–	–	–	–	–	–	–	–	–
Executive Fund Life	71,957	57,049	14,908	320	5,290	119	4,365	0	5,349
Executive Life of NY	3,288,487	3,233,811	54,677	1,802	0	9,902	0	4	0
Family Guardian Life	148,973	58,513	90,460	345 –	0	0	0	0	106 –
Family Life	911,206	852,585	58,620	72,945	2,801	8,202	1,197	0	2,708
Family Service Life	161,421	150,888	10,532	10,027	0	1,233	0	0	0
Farm and Home Life	244,512	236,394	8,118	451	969	9,362	762	36	912

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Farmers New World Life	1,423,443	1,107,518	313,925	58,479	13,552	18,830	13,156	272	13,504
Farwest American Assurance Co	22,429	6,970	15,459	13	8	35	2	0	8
Federal Home Life	517,796	469,936	47,861	6,592	15,857	3,934	12,879	0	16,007
Federal Kemper Life Assurance	1,267,441	1,199,338	68,103	49,258	0	26,685	0	4	0
Federal Life (Mutual)	165,118	137,941	27,177	569	40	834	35	118	50
Federated Life Ins	230,029	162,392	67,637	299	3	36	0	0	3
Fidelity and Guaranty Life	695,364	613,507	81,857	5,234	40	1,773	26	33	40
Fidelity Bankers Life	393,109	362,592	30,517	19,404	11	2,533	30	0	11
Fidelity General Life	5,216	213	5,003	0	0	0	0	0	0
Fidelity Life Assoc.	239,613	154,951	84,661	546	0	342	0	214	0
Fidelity Mutual Life	1,026,030	987,133	38,897	11,328	442	8,965	239	2,127	436
Fidelity Security Life	84,792	69,635	15,158	1,599	4,363	1,124	2,659	0	4,520
Fidelity Standard Life	18,572	10,289	8,283	0	0	2,911	0	0	0
Fidelity Union Life	761,501	537,745	223,756	9,616	0	8,946	0	124	0
Financial Assurance Inc	150,518	142,061	8,457	788	326	515	0	11	328
Fireman's Fund Employers Ins	288,041	166,986	121,055	2,097	66,290	559	87,936	0	69,171
First Colony Life	2,084,900	1,927,679	157,221	53,691	314	19,042	382	4	314
First Continental Life & Acci	152,219	137,097	15,122	934	59	690	37	19	59
First Farwest Life	95,101	80,020	15,081	1,494	56,381	900	49,592	0	51,243
First Investors Life	86,327	79,635	6,692	263	2	118	0	19	2
First Life Assurance	86,950	78,840	8,110	3,668	0	362	0	0	0
First National Life of Americ	30,243	26,698	3,545	164	0	86	0	0	0
First Pacific Life	3,832	1,379	2,453	43	2,234	0	0	0	2,207
First Penn-Pacific Life	249,131	230,129	19,002	26,530	0	3,976	0	0	0
First Pyramid Life of America	15,725	10,632	5,093	1,633	0	655	0	1	0
First United Life	37,121	34,307	2,814	32	11	458	9	0	10
First Variable Life	180,151	140,234	39,917	198	0	2,725	0	0	0
Firstmark Standard Life	111,916	98,958	12,957	498	1,526	340	859	2	1,462
Ford Life	186,660	148,973	37,686	3,104	2,562	1,269	930	0	3,445
Foremost Life	74.395	47,968	26,427	1,260	855	532	332	0	1,136
Forethought Life	10,117	4,162	5,956	0	0	0	0	0	0
Fort Dearborn Life	108,139	87,245	20,894	4,741	2,272	2,988	1,425	0	2,362
Franklin Life	3,433,524	2,947,324	486,200	15,118	507	18,007	598	4,284	496
Fremont Life Ins	2,300	601	1,699	17	0	2	0	0	0
Garden State Life	76,292	60,121	16,171	379	5,468	161	3,239	0	5,356
Geico Annuity and Ins	19,242	11,992	7,249	197	0	0	0	0	0
General American Ins	34,272	29,503	4,769	7,630	0	0	0	21	0
General American Life	3,778,836	3,619,952	158,884	52,097	40,359	17,590	34,691	7,556	39,465
General Life Ins of Wis	92,161	83,225	8,936	3,471	0	1,712	0	2	0
General Reassurance	758,866	618,166	140,700	8	0	298	0	0	0
General Services Life	30,372	21,739	8,633	138	0	164	0	10	0
Georgia International Life	274,291	238,710	35,580	250	16	394	10–	11	16
Gerber Life	41,557	29,907	11,650	1,020	980	314	668	0	812
Gerling Global Life	33,017	29,464	3,554	0	0	0	0	0	0
Globe Life and Accident Ins	533,720	276,855	256,865	4,291	320	1,506	173	4	322
Globe Life Ins	555,435	530,843	24,592	5,492	2,906	1,896	1,529	0	4,982
Golden Rule Ins	241,049	180,460	60,589	50	673	3	728	2	666
Government Personnel Mutual	251,935	232,276	19,659	3,117	8	1,519	4	977	8
Grand Pacific Life Ltd	91,492	86,993	4,499	1,014	0	184	0	91	0
Grange Mutual Life	157,580	145,653	11,927	2,332	183	800	171	134	182

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Great American Life	2,124,057	2,035,339	88,718	122,923	47	40,814	56	0	44
Great American Reserve Ins	589,950	518,411	71,539	1,553	233	1,205	331	0	230
Great Northern Insured Annuit	831,875	781,748	50,127	56,350	0	7,834	0	0	0
Great Southern Life	660,964	543,964	117,000	6,266	14,084	4,254	8,306	12	11,251
Great-West Life & Annuity Ins	911,305	860,276	51,030	0	0	1,677	0	0	0
Great-West Life Assurance	4,933,826	4,864,072	69,755	33,191	30,047	56,181	19,598	2,303	31,030
GroupAmerica Ins	13,021	1,447	11,574	15	27	0	0	0	29
Guarantee American Life	4,125	70	4,055	0	0	0	0	0	0
Guarantee Mutual Life	505,420	459,889	45,531	8,402	10,006	4,601	5,937	1,629	11,475
Guarantee Reserve Life	57,220	46,849	10,372	2,102	166	761	41	0	164
Guardian Ins & Annuity	665,351	596,803	68,549	6,116	0	1,316	0	0	0
Guardian Life of America	3,691,576	3,302,652	388,925	28,910	49,634	14,482	44,300	7,513	49,552
Gulf Atlantic Life	49,324	33,166	16,158	188	35	104	9	0	177
Gulf Life Ins	1,264,292	1,005,683	258,609	151	16	204	15	0	17
Hartford Life & Accident	1,129,621	885,464	244,158	12,814	36,527	8,744	29,294	2	33,194
Hartford Life Ins	2,896,564	2,792,977	103,586	10,293	11,630	19,952	11,847	14	11,725
Hartford Variable Annutiy Lif	1,159,936	1,134,097	25,839	10,107	0	15,708	0	0	0
Harvest Life	109,370	97,823	11,546	9	1	0	2	0	1
Heritage Life	73,992	55,635	18,357	2,990	3,697	926	1,911	0	4,052
Hill County Life of TX	15,039	12,245	2,794	34	7	38	4	0	8
Home Life Financial Assur Cor	143,155	121,816	21,338	5,112	19	1,820	0	2	17
Home Life Ins	3,064,892	2,936,090	128,802	19,767	24,094	18,643	18,386	7,143	20,230
Home Owners Life	27,882	17,211	10,671	0	0	20	0	0	0
Homesteaders Life	48,307	45,449	3,059	4,088	0	1,575	0	82	0
Horace Mann Life	1,337,224	1,126,542	210,682	3,659	131	1,873	113	46	138
Hudson Life Reassurance Corp	27,334	13,556	13,777	0	0	0	0	0	0
Humana Ins	99,804	80,994	18,809	0	26,087	0	44,993	0	24,799
IDS Life	7,301,941	7,100,214	201,726	72,713	4,080	11,633	1,939	0	3,636
ITT Life	355,095	224,934	130,161	29,752	914	8,454	612	156	890
ITT Lyndon Life	239,360	195,278	44,081	3,186	5,640	631	3,398	0	11,688
Imperial Life Assurance of CN	12,833	10,973	1,860	520	53	762	57	85	54
Independent Liberty Life	-	-	-	26A	-	-	-	-	-
Indianapolis Life	688,923	623,348	65,375	2,794	286	959	115	481	283
Individual Assurance Co	15,569	9,966	5,603	6	5–	0	8	0	12
Industrial Life	28,015	19,285	8,730	88–	319	619	202	0	39
Integon Life Ins Corp	486,342	410,258	76,284	366	1	472	0	12	0
Integrated Resources Life	186,322	155,410	30,912	17,460	0	4,572	0	14	0
Integrity Life Ins Co	614,275	581,706	32,569	27,757	0	1,056	0	0	0
Intercontinental Life Ins	63,193	53,648	9,544	105	226	30	142	0	231
Interfaith Life	4,988	963	4,024	0	0	0	0	0	0
International Fin. Service	5,570	2,128	3,442	334	0	1	0	0	0
Inter-American Ins of Ill	54,811	42,737	12,075	15,573	622	1,792	481	0	560
Inter-Ocean Ins	247,170	172,826	74,344	4,520	211	1,337	294	0	236
Inter-State Assurance	33,258	23,537	9,721	1,406	0	250	0	0	0
Investors Ins Corp	28,352	22,608	5,744	9	22	4	7–	5	27
Investors Life of Nebraska	47,540	32,417	15,123	1,015	0	292	0	22	0
Investors Life of North Amer	991,636	940,683	50,953	8,967	0	13,577	0	0	0
Iowa State Travelers Mut. Asr	-	-	-	-	-	-	-	-	-
J.C. Penney Life	393,463	337,424	56,039	6,729	6,793	1,983	1,232	0	6,809
Jackson National Life	2,297,510	2,125,650	171,860	166,581	0	28,598	0	0	0
Jefferson National Life	345,442	288,771	56,671	7,110	255	2,788	321	152	246
Jefferson-Pilot Life	1,239,687	1,033,087	206,600	3,279	29,399	1,888	23,479	80	28,663
John Alden Life	1,279,897	1,188,427	91,470	8,014	26,633	4,187	19,187	0	26,787
John Hancock Mutual Life	27,213,497	26,208,433	1,005,063	145,328	61,416	109,967	56,064	26,711	60,404
John Hancock Variable Life	679,674	625,635	34,238	26,520	0	2,022	0	214	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Kansas City Life	1,123,077	974,692	148,385	5,868	62	3,960	79–	217	61
Kemper Investors Life	3,398,707	3,324,617	74,090	38,705	13	75,973	0	50	13
Kennesaw Life & Accident Ins	38,775	34,786	3,989	80	8	72	0	4	8
Kentucky Central Life	631,126	592,098	39,028	15,893	57	1,752	399	5	57
Keystone Provident Life	2,619,887	2,551,860	68,027	47,942	4	8,419	7	0	4
Knickerbocker Life	49,989	42,299	7,690	90	3	429	0	6	21
Lafayette Life	328,719	297,272	31,447	5,661	2,992	1,974	1,343	638	2,930
Layman National Life	28,276	23,630	4,645	562	11	283	8	1	10
League Life	56,340	37,489	18,851	1,608	0	1,196	9	0	0
Legacy Life Ins	5,244	3,565	1,679	1,020	0	232	0	3	0
Liberty Life Assur of Boston	924,173	877,571	46,602	5,159	10,444	3,367	8,300	572	10,444
Liberty Life Ins	774,191	720,418	53,772	553	4	118	30	2	4
Liberty National Life	2,738,966	1,924,963	814,003	641	99	1,256	69	2	99
Life and Casualty Ins of Tenn	1,275,095	1,120,525	154,569	548	9	719	2	29	9
Life Assur of Pennsylvania	100,129	87,710	12,419	1,672	1,907	1,475	1,337	0	2,070
Life Ins of Illinois	39,504	21,660	17,845	3	0	0	0	0	0
Life Ins of North America	1,343,465	948,292	395,173	12,366	47,509	16,241	8,297	1	47,399
Life Ins of the Southwest	400,531	367,750	32,781	11,503	2,042	3,079	1,400	483	2,042
Life Ins of Virginia	2,256,201	2,053,415	202,786	11,905	1,040	3,751	718	0	1,182
Life Investors Ins of America	1,074,569	962,161	112,408	1,020	1,479	291	872	10	1,488
Life of America of Boston	15,909	12,909	3,000	96	0	73	0	0	0
Life of Mid-America	8,452	4,362	4,090	0	0	0	0	0	0
Lincoln American Life	98,141	86,726	11,415	189	0	272	0	10	0
Lincoln Benefit Life	299,553	272,110	27,442	17,455	3	76	7	6	3
Lincoln Heritage Life	29,832	21,224	8,608	863	519	301	417	0	531
Lincoln Liberty Life	85,820	78,624	7,196	4,692	0	4,692	0	0	0
Lincoln National Life	5,232,026	4,825,752	406,274	39,596	146,729	88,996	135,750	3,115	151,999
Lincoln National Pension Ins	5,105,816	4,959,553	146,263	11,282	0	26,319	0	0	0
Lincoln Security Life of CT	8,282	2,896	5,386	2	0	0	0	0	0
Lone Star Life	217,572	188,895	28,677	787	14,709	431	11,951	0	15,524
Loyal American Life	180,853	158,226	22,627	238	753	21	520	0	745
Loyalty Life Ins	130,517	113,196	17,321	1,209	1,003	1,711	838	0	985
MBL Life Assurance Corp	95,948	71,821	24,128	892	0	673	0	0	0
MIC Life	251,576	230,653	20,924	1,369	1,352	617	687	0	1,446
MML Bay State Life	31,379	7,941	23,438	54	0	11	0	0	0
MML Life	26,463	19,497	6,966	673	0	581	0	0	0
MML Pension Ins	156,172	124,949	31,223	812	0	742	0	0	0
Maccabees Mutual Life	617,152	579,477	37,676	17,225	7,393	4,866	5,517	309	7,645
Maine Fidelity Life	29,958	20,764	9,194	315	0	10	0	0	0
Manhattan Life	846,979	816,663	30,316	16,806	0	18,829	0	1,640	0
Manhattan National Life	193,812	184,935	8,877	5,184	0	6,562	0	2	0
Manufacturers Life	6,630,149	6,407,300	222,849	124,240	1,619	83,196	896	8,457	1,667
Manufacturers Life of America	39,159	6,302	32,857	65	0	0	0	0	0
Mark Twain Life Ins Corp	21,693	11,344	10,349	1	1	0	0	0	1
Marquette National Life	319,216	298,890	20,326	0	0	0	0	0	0
Massachusetts Casualty Ins	83,406	69,982	13,424	0	3,749	0	2,479	0	5,329
Massachusetts General Life	231,923	205,246	26,677	20,450	2,145	2,081	944	11	2,145
Massachusetts Indemnity & Lif	732,502	561,885	170,617	63,406	50,333	16,424	26,118	0	48,579
Massachusetts Mutual Life	18,027,848	16,997,006	1,030,842	132,866	72,550	68,162	64,246	33,265	71,516
Maxicare Life and Health Ins	10,687	189	10,498	7	0	0	0	0	51
Mayflower National Life Ins C	11,991	9,539	2,452	522	244	42	45	0	796
Medico Life	29,714	23,625	6,089	56	5,961	12	4,832	0	6,150
Mercantile and General Life R	39,768	11,332	28,436	0	0	0	0	0	0
Mercantile and General Reins	94,723	83,217	11,506	0	0	0	0	0	0
Merit Life	315,423	258,273	57,149	4,488	3,622	1,109	1,815	1	5,877

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

				California Direct Business					
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
MetLife Security Ins	629,906	384,238	45,668	0	0	0	0	0	0
MetLife Security Ins of Lou..	295,670	195,931	99,739	0	0	0	0	0	0
Metropolitan Ins & Annuity	1,805,948	1,692,324	113,624	24,430	0	3,314	0	0	0
Metropolitan Life	81,581,350	78,772,989	2,808,362	401,992	79,791	407,156	60,696	75,010	73,379
Mid-Continent Life	96,644	74,101	22,543	791	1	175	1	12	1
Midland Mutual Life	496,816	455,346	41,470	20,302	131	1,928	599–	299	96
Midland National Life	483,994	380,911	103,083	10,111	39	3,758	74	133	39
Mid-States Life	0	0	0	0	0	0	0	0	0
Midwest Life Ins	140,241	132,453	7,788	100	0	1	0	0	0
Mid-West National Life of Ten	22,866	14,972	7,894	2	0	0	0	0	0
Midwestern United Life	236,468	184,401	52,067	4,221	1	702	0	30	1
Ministers Life - a Mutual Lif...	155,235	140,093	15,142	1,466	1,279	1,547	1,192	292	1,295
Minnesota Mutual Life	3,608,823	3,479,238	129,586	40,495	9,616	20,386	10,499	5,269	9,304
Modern Pioneers' Life	9,031	6,925	2,107	132	1,598	34	1,395	2	1,598
Monarch Life Ins	3,250,283	3,130,590	119,693	130,165	10,089	12,151	8,540	324	10,191
Montgomery Ward Life	287,657	216,400	71,258	9,470	13,379	4,593	5,086	0	13,425
Monumental General Ins	126,450	93,570	32,880	414	3,944	213	1,814	0	3,744
Monumental Life Ins	648,429	577,904	70,525	1,689	1	943	0	1	1
Mony Life of America	449,467	428,293	21,174	5,868	0	300	0	0	0
Mony Pension Ins Corp	1,854,768	1,842,336	12,432	0	0	0	0	0	0
Munich American Reassurance	86,188	63,560	22,628	0	0	0	0	0	0
Mutual Benefit Life	9,837,863	9,506,291	331,571	46,297	45,058	42,300	33,319	10,484	48,046
Mutual Life of New York	11,248,982	10,740,245	508,738	57,850	49,895	51,098	47,428	25,928	49,159
Mutual of America Life	3,435,530	3,284,076	151,455	3,721	375	13,077	145	371	375
Mutual of Omaha Ins	2,105,396	1,578,240	527,156	0	82,460	0	61,552	0	79,587
Mutual Security Life Ins	637,227	621,934	15,293	8,279	12,722	2,875	11,056	319	12,742
Mutual Service Life Ins	412,031	383,900	28,131	1,194	280	898	188	149	277
Mutual Trust Life	391,975	356,089	35,886	2,510	88	2,035	49	741	95
NN Investors Life Inc	268,994	211,626	57,368	1,772	45,394	906	24,163	1	45,632
NN Providence Life	695,269	670,707	24,563	7,636	0	60	0	0	0
NRG America Life Reassurance	223,694	210,258	13,436	0	0	0	0	0	0
National American Life of Pa	87,881	72,976	14,905	21	0	18	40	8	1
National Benefit Life	1,572,233	1,539,593	32,640	13,612	2,602	8,361	1,444	0	2,675
National Farmers Union Life	138,161	127,194	10,967	78	26	44	24	6	26
National Fidelity Life	398,308	367,735	30,573	5,811	402	6,682	169–	210	372
National Foundation Life	56,791	46,590	10,201	245	3,398	115	994	1	3,267
National Guardian Life	303,872	279,004	24,868	373	4	256	0	111	5
National Health Ins	26,427	13,755	12,672	11	3,138	0	2,002	0	3,179
National Home Life Assurance	2,510,543	2,362,897	147,646	24,938	33,435	10,834	10,760	0	33,160
National Investors Life	3,226,474	3,590,994	364,519–	657	0	10,490	0	0	0
National Liberty Life	156,331	107,615	48,716	72	211	74	73	0	201
National Life	3,390,588	3,229,066	161,522	28,417	3,293	15,526	2,951	8,443	3,421
National Old Line Ins	335,533	237,703	97,831	1,091	167	637	66	16	167
National Pension Life Ins	8,878	1,902	6,975	0	0	5	0	0	0
National Public Service Ins	75,340	53,851	21,489	2,578	0	1,134	0	7	0
National Reserve Life	183,275	128,025	55,250	2,539	58	2,346	46	131	58
National Travelers Life	214,401	192,097	22,304	660	52	979	27	238	51
National Western Life	780,603	741,706	38,896	16,326	0	8,647	11	13	0
Nationwide Life	6,444,987	6,091,497	353,490	18,144	4,082	24,284	3,818	494	3,973
New England General Life	110,573	92,572	18,001	0	1,983	0	555	0	2,026

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
New England Mutual Life	12,827,256	12,282,456	544,800	56,117	34,155	45,072	29,671	20,111	33,428
New England Variable Life	14,424	5,735	8,689	6	0	0	0	0	0
New Jersey Life	174,957	164,860	10,096	4,290	0	1,980	0	0	0
New York Life and Health Ins	11,907	160	11,747	0	0	0	0	0	0
New York Life Ins & Annuity	5,481,666	5,310,772	170,894	180,923	0	29,139	0	0	0
New York Life	29,793,627	28,032,244	1,761,384	391,776	141,792	347,769	112,499	119,577	139,120
North American Life & Health	649,111	519,810	129,300	14,898	1,161	9,117	1,397	0	992
North American Equitable Life	22,844	16,854	5,989	32	0	35	0	0	0
North American Life & Casualt	742,206	682,292	59,914	17,171	11,820	10,904	7,629	0	11,811
North American Life Assurance	389,803	384,353	5,451	5,418	140	2,146	73	465	140
North American Reassurance	536,733	472,034	64,700	0	0	0	0	0	0
North American Security Life	17,754	11,590	6,165	0	0	0	0	0	0
North Atlantic Life of Amer	366,066	343,626	22,440	463	0	99	0	0	0
North Carolina Mutual Life	214,539	193,035	21,504	120	29	80	43	18	30
North Central Life Ins	154,112	143,630	10,483	2,477	6,660	2,157	4,668	1	5,719
North Coast Life	31,621	29,998	1,623	1,560	8	828	7	7	9
North West Life Assur of Cana	169,056	168,306	750	19,312	0	7,357	0	0	0
Northbrook Life	383,641	344,721	38,920	86,874	14,654	8,521	15,767	0	14,509
Northern Life	1,027,197	970,423	56,774	14,195	13	5,935	0	240	13
Northwestern Mutual Life	20,187,343	19,333,992	853,351	142,337	12,418	67,798	13,955	70,200	12,029
Northwestern National Life	4,146,790	3,857,256	289,534	35,720	22,267	23,708	21,678	3,877	23,019
Occidental Life Ins of NC	206,671	187,060	19,611	1,671	3	1,210	8	54	3
Ohio Life	151,430	130,552	20,878	2,220	0	522	0	0	0
Ohio National Life Asr	129,656	103,008	26,648	3,110	848	1,108	185	0	840
Ohio National Life	1,322,210	1,239,320	82,891	2,327	122	2,645	137	1,359	123
Ohio State Life	492,709	392,528	100,181	2,553	3,767	2,365	3,511	95	3,981
Old American	158,614	116,871	41,743	510	996	378	443	0	1,000
Old Line Life	524,526	416,469	108,057	28,356	0	9,564	0	58	0
Old Republic Life	192,816	165,545	27,270	2,530	3,624	1,604	483	0	3,168
Omaha Financial Life	48,410	27,511	20,899	158	1,507	245	1,028	0	1,468
Orange State Life and Health	19,667	12,238	7,430	0	43	0	50	0	43
Oxford Life	238,266	136,616	101,649	78	1,602	248	1,573	0	1,583
Ozark National Life	96,553	87,197	9,356	463	11	360	24	31	11
PHF Life	164,403	136,894	27,509	29	4	53	0	0	1
Pacific Guardian Life	50,600	35,754	14,847	6,359	235	1,730	364	0	236
Pacific Northwest Life	10,794	9,787	1,007	106	475	105	371	1	485
Pacific Standard Life	186,509	163,691	22,818	26,528	8,925	9,500	3,565	79	10,075
Pan-American Assurance Co	91,029	80,383	10,646	3,477	0	275	0	0	0
Pan-American Life	1,190,888	1,102,553	88,334	1,242	512	2,973	513	299	516
Paul Revere Life	1,295,926	1,176,489	119,438	4,077	34,550	3,987	30,088	0	33,408
Paul Revere Protective Life	172,448	154,405	18,043	1,435	0	306	0	0	0
Paul Revere Variable Annuity	681,771	651,683	30,088	1,595	0	5	0	0	0
Peninsular Life	102,277	82,631	19,646	215	1	37	1	0	1
Penn Diversified Ins & Annuit	317,305	302,765	14,540	9	0	0	0	0	0
Penn Ins & Annuity Co	420,742	404,777	15,965	5,395	0	1,250	0	0	0
Penn Mutual Life	3,841,006	3,662,350	178,657	34,055	1,451	42,967	32	7,766	1,436
Pennsylvania Life	385,672	313,880	71,792	4,978	20,993	2,385	12,721	0	21,354
Personal Life									
Philadelphia American Life In	1,068,525	956,078	112,447	32,305	47	10,763	24	57	59
Philadelphia Life Ins Co	154,609	130,261	24,348	271	51	565	1,947	0	52

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Phoenix American Life	101,837	97,235	4,602	4,051	0	70	0	0	0
Phoenix Mutual Life	4,719,181	4,508,995	210,186	38,079	12,196	25,625	8,745	10,305	11,793
Physicians Life	71,435	59,082	12,353	1,461	0	554	0	0	0
Physicians Mutual	327,133	201,873	125,260	0	11,419	0	5,201	0	11,708
Pioneer American Ins	12,457	5,546	6,911	121	0	101	0	0	0
Pioneer Life of Illinois	106,864	92,342	14,522	5,609	1,859	488	475	0	2,601
Pioneer Mutual Life	158,826	151,082	7,743	4,475	413	1,824	397	324	413
Pioneer Security Life	17,617	11,662	5,955	1	0	0	0	0	0
Praetorian Mutual Life	42,127	36,749	5,377	67	3	125	4–	4	3
Prairie States Life	83,065	74,063	9,002	47	106	31	0	10	113
Preferred Risk Life	111,810	72,322	39,488	1,303	137	499	62	3	136
Presbyterian Ministers' Fund	348,724	309,312	39,412	2,543	0	1,099	0	490	0
Presbyterian Minstr Fund I &	61,745	57,440	4,304	0	0	0	0	0	0
Presidential Life	1,264,139	1,221,071	43,067	4,984	0	4,417	0	0	0
Principal Mutual Life	16,993,647	16,407,396	586,251	78,085	93,750	71,423	76,707	23,398	93,034
Principal National Life	337,839	315,937	21,902	636	0	614	0	0	0
Progressive American Life Ins	41,226	27,046	14,180	481	340	123	276	0	861
Protected Home Mutual Life	71,990	67,333	4,657	208	10	231	4	29	10
Protective Life	610,124	509,288	100,836	15,962	653	9,729	478	423	670
Provident Life and Accident	2,953,798	2,488,135	465,663	21,723	76,292	18,183	71,326	6	82,623
Provident Life	136,197	119,679	16,518	1,269	5	1,108	0	109	4
Provident Mutual Life of Phil	2,529,812	2,369,717	160,095	21,661	13,369	16,709	8,024	6,337	15,055
Provident National Assr	4,159,288	4,044,707	114,580	40,279	0	5,312	0	0	0
Providers Fidelity Life	57,387	41,491	15,896	0	3,107	0	1,686	0	3,819
Pruco Life	1,100,608	1,046,341	54,268	68,640	0	4,842	0	0	0
Prudential Ins of America	103,317,115	100,111,890	3,205,224	799,408	324,976	727,115	267,362	144,856	318,121
Pyramid Life	78,532	61,842	16,690	387	674	379	275	2	666
Reliable Life	251,602	200,435	51,167	92	959	89	163	0	959
Reliance Standard Life	665,910	570,896	95,014	2,738	17,916	2,018	14,552	5	17,476
Republic National Life	519,974	472,912	47,061	10,772	556	7,069	317	162	545
Republic-Vanguard Life	57,218	31,590	25,628	978	107	450	32	0	119
Reserve Life	428,456	247,561	180,895	2,252	3,443	2,302	2,496	18	3,560
Royal Life of America	78,652	38,152	40,500	1,263	0	223	0	0	0
Rushmore Mutual Life	54,925	47,323	7,602	472	1	403	3	78	1
SMA Life Assurance	1,041,906	946,102	95,804	15,388	1,003	2,481	1,356	0	1,059
Safeco Life	2,005,609	1,908,938	96,671	32,031	31,639	15,015	18,894	3	31,883
Safeco National Life	11,617	2,322	9,295	178	0	26	0	0	0
St. Paul Life	288,116	246,400	41,715	4,760	16,055	1,785	13,189	0	16,183
Security Assurance	25,393	12,623	12,770	854	1,535	284	374	0	1,508
Security Benefit Assurance Co	4,846	146	4,700	0	0	0	0	0	0
Security Benefit Life	1,459,007	1,407,961	51,046	6,429	487	22.447	1,245	611	489
Security-Connecticut Life	521,876	411,525	110,351	30,320	135	13,305	45	117	135
Security First Life	577,508	518,110	59,399	0	0	13	0	0	0
Security Life of America	47,256	36,258	10,999	1,096	13,864	242	7,858	0	14,167
Security Life of Denver	715,060	518,243	196,817	33,910	331	7,832	28–	2,993	312
Security Mutual Life of Nebr	209,814	188,249	21,565	1,928	564	1,296	598	317	564
Security Mutual Life of NY	581,601	558,639	22,963	1,174	27	915	6	250	22
Security Nebraska Life	3,274	0	3,274	379	0	0	0	0	0
Sentinel Security Life	25,246	18,643	6,603	782	0	308	0	1	0
Sentry Life	850,531	773,510	77,021	3,874	14,120	2,125	3,797	33	13,208
Sierra Pacific Life	7,411	3,971	3,441	84	0	0	0	0	80
Southern Life	200,323	174,315	26,008	31	1	17	0	2	1
Southland Life	945,698	811,501	134,197	874	49	676	71	1	49
Southwestern Life	5,435,404	5,258,530	176,873	4,043	111	3,710	113	7	110
Springfield Life	170,664	145,287	25,378	554	1,866	506	1,246	3	1,848

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Standard Ins	1,375,087	1,270,235	104,852	28,392	48,540	19,789	41,356	2,688	49,693
Standard Life & Accident	220,370	196,643	23,727	1,668	6,703	974	4,357	20	6,078
Standard Mutual Life	19,085	16,386	2,699	17	0	40	0	4	0
Standard of America Life	55,341	7,984	47,357	21	1	19	0	0	1
Standard Security Life of NY	136,245	104,101	32,144	258	480	333	54	45	480
State Bond & Mortage Life	133,702	123,847	9,854	223	0	40	0	0	0
State Farm Annuity And Life	4,658	161	4,497	0	0	0	0	0	0
State Farm Life	7,485,062	6,517,958	967,104	124,415	0	39,203	0	41,031	0
State Life	162,778	147,721	15,057	1,468	226	1,323	175	458	250
State Mutual Life Assur of Am	3,892,135	3,733,941	158,195	14,050	26,917	17,041	29,266	3,749	26,245
Statesman National Life	14,355	10,981	3,375	80	561	46	233	0	594
Sterling Investors Life	8,601	5,278	3,322	5	0	3	0	0	0
Summit National Life Ins	334,191	290,675	45,515	8,671	0	3,341	0	98	0
Sun Life Assurance of Canada	1,821,169	1,817,735	3,434	14,576	2,514	13,650	3,843	4,250	2,468
Sun Life Assur of Canada U.S.	3,025,847	2,895,353	130,494	13,456	0	2,125	0	0	0
Sun Life Ins of America	1,721,757	1,624,969	96,788	26,315	226	22,840	436	39	213
Sunset Life Ins of America	196,502	167,169	29,333	8,008	47	5,260	13	58	49
Supreme Life of America	55,135	51,436	3,699	306	12	117	66	0	78
Surety Life	163,901	134,447	29,455	16,232	10	5,507	99	2	10
Teachers Ins & Annuity Assoc	27,887,103	26,852,006	1,035,097	134,430	1,469	33,951	1,318	106,653	1,500
Time Ins	582,922	370,774	212,148	170	639	282	895	0	638
Trans-General Life	10,411	3,356	7,054	4	0	2	0	0	0
Transamerica Assurance Co	9,555	3,249	6,306	311	0	26	0	0	36
Transport Life	219,156	176,920	42,236	2,100	2,362	1,296	331	0	2,595
Travelers Ins	27,210,137	26,141,807	1,068,330	78,164	193,572	116,053	180,735	0	179,443
Travelers Ins of Illinois	331,991	271,270	60,721	4,978	348	1,707	642	0	373
Travelers Life And Annuity	2,859,916	2,804,814	55,102	266,094	0	871	0	0	0
Travelers Life	519,460	476,700	42,760	0	9	0	0	0	0
Triad Life	26,004	14,812	11,192	858	0	209	0	0	0
USAA Annuity And Life Ins	604,054	579,691	24,363	20,910	0	2,779	0	0	0
USAA Life	581,408	538,988	42,420	17,425	498	3,840	90	2,897	554
Underwriters Life	8,175	5,676	2,500	74	797	3	15	0	909
Underwriters National Assur	25,201	23,618	1,583	36	1,339	0	2,925	0	1,354
Union Bankers Ins	144,151	126,349	17,802	84	594	190	776	2	638
Union Benefit Life Ins	8,498	4,622	3,875	31	23	0	0	0	35
Union Central Life	2,275,347	2,158,316	117,031	12,445	29,094	15,499	27,731	1,950	28,507
Union Fidelity Life	201,851	144,702	57,149	980	15,685	404	9,260	9	15,490
Union Labor Life	1,633,245	1,602,510	30,735	7,675	114,720	10,395	95,917	13,180	113,998
Union Security Life	130,890	105,467	25,423	5,475	5,099	1,513	2,063	0	6,725
United American Ins	470,414	367,527	102,887	2,028	59,302	906	41,889	0	61,433
United Companies Life	610,781	580,395	30,386	6,275	1,412	2,072	1,306	92	1,411
United Equitable Life	52,899	36,652	16,247	439	2,330	180	663–	0	2,250
United Fidelity Life	183,216	154,524	28,691	3,180	264	3,209	198	4	283
United General Life	9,635	7,782	1,853	0	15	0	0	0	15
United Home Life	47,128	35,871	11,257	519	420	218	317	5	420
United Ins of America	1,951,534	985,587	965,947	31,593	41,221	13,733	33,079	2	40,434
United Investors Life	218,400	115,437	102,963	9,657	- 0	2,760	0	0	0
United Life & Accident	507,419	445,705	61,714	9,511	2,353	3,765	1,971	107	2,343
United of Omaha Life	3,033,083	2,784,149	248,934	34,473	77,414	19,026	71,186	10	73,216
United Olympic Life I C	472,279	453,673	18,606	7,174	142	3,108	77	30	141

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

				California Direct Business						
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
United Pacific Life	1,742,117	1,671,329	70,789	107,588	83	11,111	81	0	76
United Presidential Life	225,036	195,459	29,577	3,234	0	3,618	0	14	0
United Services General Life	25,565	22,437	3,128	1,381	1	369	7	46	1
United Services Life Ins	454,872	395,468	59,404	4,645	0	3,443	0	1,059	0
United States Life of NY	885,359	784,075	101,284	3,547	1,758	3,846	1,949	163	1,699
United World Life Ins	73,459	60,111	13,348	460	8	152	0	0	6
Unity Mutual Life	370,443	354,044	16,399	588	14	338	30	80	13
Universal Life	65,965	59,510	6,456	920	293	479	43	0	295
Universal Underwriters Life	72,175	52,014	20,162	981	246	379	162	0	698
Universe Life	10,146	6,732	3,414	1,641	46	1,023	98	359	46
Unum Life Ins	3,924,249	3,584,974	339,275	327	2,060	3,822	3,422	1,460	2,082
Unum Life of America	1,645,100	1,237,826	407,273	9,186	87,929	5,073	89,842	0	89,046
Unum Pension And Ins.	748,478	709,959	38,518	148	0	165	0	0	0
USLife Life Ins	437,139	352,164	84,976	34,317	82	23,940	73	61	83
Utica National Life	52,489	44,224	8,266	1	0	6	0	0	0
Valley Forge Life	237,411	178,315	59,096	10,605	56	1,469	41 –	1	40
Variable Annuity Life	6,614,424	6,479,520	134,904	67,705	0	32,232	0	0	0
Vermont Life	67,051	60,354	6,697	801	0	189	0	0	0
Veterans Life Ins	135,579	116,695	18,884	6,685	2,357	2,589	739	0	2,375
Victory Life Ins Co	140,827	128,255	12,572	870	7	487	3	16	7
Vista Life	40,976	31,595	9,381	89	68	0	48	0	109
Volunteer State Life	321,899	280,972	40,926	4,211	228	1,096	192	0	25 –
Voyager Life	85,176	68,735	16,441	0	0	0	0	0	0
Washington National Ins	1,685,986	1,519,146	166,840	17,803	21,394	10,914	16,757	4	21,256
Washington Square Life	192,288	180,850	11,439	1,739	0	182	0	0	0
Wellington Life	7,399	3,838	3,561	0	0	0	0	0	0
Western & Southern Life	3,365,027	2,818,468	546,559	3,807	78	6,560	224	1,931	78
Western General Life	13,284	9,597	3,688	87	0	200	0	4	0
Western Life	375,433	307,520	67,913	5,225	13,013	5,075	10,361	699	12,975
Western National Life	1,918,269	1,783,642	134,628	98,539	0	24,936	0	0	0
Western Reserve Life Asr Ohio	154,606	130,776	23,830	2,749	0	494	0	3	0
Western Security Life	63,967	51,056	12,911	450	976	0	621	0	976
Western-Southern Life Assuran	457,928	404,096	53,832	1,805	0	115	0	0	0
Western States Life	355,094	276,275	78,819	5,663	157	1,416	97	5	156
Westfield Life	107,474	85,285	22,188	1,748	0	511	0	0	0
Westward Life	29,416	20,329	9,087	566	397	170	248	0	490
William Penn Life	18,574	7,795	10,779	1,317	534	2	342	0	534
Wisconsin National Life	186,221	153,286	32,935	1,866	44	672	65	4	44
Woodmen Accident & Life	346,184	313,619	32,565	3,244	10,049	1,823	11,399	1,084	10,062
Workmen's Life Ins	2,514	196	2,318	0	0	0	0	0	0
World Ins	97,064	88,734	8,330	249	283	579	42 –	67	264
World Service Life of Colo	58,409	39,269	19,140	10	35	44	217	0	3
Zurich American Life	35,361	24,995	10,366	327	10	55	8	0	11
Subtotals - Foreign Insurers	874,248,497	822,052,297	52,196,200	8,363,435	4,292,183	4,863,188	3,543,111	940,939	4,257,357

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*California Direct Business*					
				Life premiums collected	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Foreign Fraternal									
Aid Association For Lutherans	4,564,189	4,181,521	382,668	35,119	4,654	13,131	3,506	6,188	4,687
Alianza									
American Fraternal Union	15,092	14,070	1,022	63	1	38	1	2	1
American Slovenian Catholic U	26,391	22,032	26,391	10	2	14	1	13	2
American Woodmen Supreme Camp	701	402	298	0	0	17	0	0	0
Baptist Life Assoc.	12,760	11,786	974	62	5	168	0	0	5
Ben Hur Life Assoc	29,133	21,770	7,363	2	0	36	0	4	0
Bnai Zion	6,824	6,166	658	97	0	76	0	0	0
CSA Fraternal Life	54,054	46,862	7,192	12	0	14	0	4	0
Catholic Family Life	64,714	52,328	12,387	94	0	77	0	19	0
Catholic Knights Ins Soc	186,617	158,466	28,151	6	9	6	17	4	9
Catholic Order of Foresters	216,488	176,357	40,131	12	0	23	0	25	0
Croatian Catholic Union	5,927	4,308	1,618	4	0	7	0	1	0
Croatian Fraternal Union -AME	76,355	66,302	10,052	435	17	186	11	47	0
Danish Brotherhood In America	7,258	5,441	1,817	34	0	22	0	8	0
Degree of honor Protective As	57,168	48,455	8,713	274	0	165	0	44	0
Greater Beneficial Union	53,279	49,362	3,917	36	0	88	0	5	0
Greek Catholic Union of USA	73,755	66,877	6,877	19	0	69	0	1	0
Holy Family Society of USA	9,975	5,480	4,495	0	0	0	0	0	0
Hungarian Reformed Fed. of America	21,664	15,421	6,243	34	0	65	0	0	0
Independent Order of Forester	1,819,576	1,472,277	347,300	45,126	631	25,336	442	7,937	0
Knights of Columbus	1,953,047	1,698,653	254,393	9,462	0	3,404	0	4,009	401
Labor Zionist Alliance									
Lithuanian workers - Assoc Of	1,364	673	692	0	0	2	0	2	0
Loyal Christian Benefit Assoc	53,720	47,549	6,170	6	0	3	0	2	0
Lutheran Brotherhood	3,711,002	3,435,931	275,072	27,947	1,305	12,143	983	6,768	1,521
Mennonite Mutual Aid Assoc	55,688	42,465	13,223	109	1,979	33	2,054	169	1,852
Modern Woodmen of America	977,679	864,592	113,087	4,396	37	2,044	42	1,028	37
National Catholic Society	65,613	48,184	17,429	10	0	17	0	12	0
National Fraternal Society	9,547	8,280	1,267	6	1	8	1	3	1
National Slovak Society	14,455	12,575	1,881	4	0	8	0	0	0
Neighbors of Woodcraft	14,616	12,286	2,330	407	12	329	4	25	12
North American Benefit Assoc	107,052	79,897	27,155	71	0	180	0	99	0
North American Swiss Alliance	2,297	1,316	981	3	0	2	0	1	0
Omaha Woodmen Life Society	1,525,780	1,366,180	159,600	3,231	27	1,633	32	1,045	27
Police And Fireman's Assoc	31,210	16,281	14,929	114	0	31	0	9	449
Polish National Alliance	204,952	178,988	25,964	260	0	37	0	41	0
Polish Roman Catholic Union	66,647	54,217	12,429	2	0	4	0	2	0
Polish Women's Alliance	36,728	30,544	6,184	33	0	25	0	5	0
Royal Acranum-Supreme Council	36,507	24,401	12,106	16	0	18	0	19	0

TABLE NO. 1—LIFE AND DISABILITY INSURERS—ASSETS, LIABILITIES, CAPITAL, SURPLUS—CALIFORNIA DIRECT BUSINESS, CALENDAR YEAR—1986—*Continued*

(000's Omitted)

				California Direct Business						
Name of insurer	*Total assets*	*Total liabilities and reserves*	*Capital and/or surplus*	*Life premiums collected*	*A & H premiums earned*	*Life benefits paid*	*A & H benefits incurred*	*Dividends paid or credited*	*A & H direct premiums*
Royal Neighbors of America ..	363,530	266,359	97,171	954	0	458	0	582	0
Slovene National Benefit Soc...	45,819	39,594	6,224	71	8	32	8	13	8
Sons of Norway - Supreme Lodg	65,113	61,376	3,737	1,482	20	386	3	74	31
Travelers Protective Assoc	15,556	2,205	13,351	0	6	0	4	0	6
Union & League of Romanian	2,142	1,723	419	1	0	1	0	0	0
United Commercial Travelers	29,264	7,594	21,670	5	0	1	0	0	304
United States Letter Carriers ..	32,881	24,462	8,419	271	421	139	314	66	420
United Transportation Union	113,840	91,164	22,675	736	418	201	323	135	417
Western Fraternal Life	65,795	57,395	8,400	57	0	18	0	6	0
William Penn Association	79,827	69,733	10,095	309	4	324	3	4	4
Woodmen Of The World	38,142	30,721	7,422	3,651	109	2,495	160	139	110
Workmen's Benefit Fund of U.S	26,269	21,669	4,600	71	12	1,247	4	21	12
Workmen's Circle	13,645	10,526	3,120	9	1	24	4	0	1
Subtotals - Foreign Fraternal ..	17,061,649	15,033,217	2,050,463	135,355	9,880	65,026	7,918	28,583	10,319
Totals - Foreign Insurers	891,310,146	837,085,514	54,246,663	8,498,790	4,302,063	4,928,214	3,551,029	969,522	4,267,676
Grand Totals	928,730,166	871,345,864	57,406,334	9,715,823	4,925,578	5,654,677	4,043,291	994,108	4,888,818

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
California Insurers								
Achd Ins	2,178	107	2,072	7–	138	93	397	0
Aim Ins	14,245	10,983	3,262	1,496	306	658	9,868	4,292
All West Ins	10,860	1,354	9,506	899	696	940	73,694	49,718
Allegiance Ins	17,793	11,361	6,432	2,465–	1,036	419–	7,025	6,880
Allianz Ins	238,643	182,787	55,857	7,203–	16,924	4,144	57,812	38,359
Allianz Underwriters Ins Co	49,829	31,812	18,017	446–	2,749	8,531	17,664	8,083
Allied Ins	84,211	70,736	13,475	2,610–	5,208	3,434	0	1–
American Eagle Ins	7,279	4,679	2,600	9–	572	1,474	4,576	3,121
American Sterling Ins	8,607	4,878	3,728	521–	17	3,728	0	0
Amwest Surety Ins	34,540	26,020	8,520	596–	905	702	11,381	739
Anvil Ins	23,252	16,358	6,894	635–	1,525	1,067	12,390	4,867
Argonaut Ins	1,420,989	1,225,255	195,734	96,562–	101,575	3,652–	115,802	70,193
Associated Indemnity Corp	100,788	58,916	41,872	1,610–	4,420	2,337	169,454	132,787
Associated International Ins	56,405	36,979	19,426	968	4,871	3,526	33,405	6,278–
Automotive Ins	11,643	5,127	6,515	2,156–	523	4,812	3,928	2,452
Balboa Ins	272,192	186,143	86,049	56,693–	18,547	6,802	22,597	12,406
Beaver Ins	85,257	73,666	11,591	18,184–	8,155	10,549–	115,410	74,616
Builders Mutual Surety								
C-F Ins								
CNA Casualty of Calif	143,685	119,365	24,320	8,313–	12,603	4,113	26,980	33,635
Cse Safeguard Ins	14,850	9,345	5,505	281–	681	2,646	14,916	10,150
Cal Accountants Mutual Ins	10,832	4,162	6,669	522–	236	6,669	3,175	1,513
Cal-American Ins Co	3,102	1,315	1,787	321–	171	108–	2,097	1,611
Calfarm Ins	76,545	49,498	27,047	2,858–	8,190	-2,049	111,657	66,114
California Casualty & Fire	37,686	29,180	8,507	1,901–	3,292	533–	20,801	15,256
California Casualty General	42,616	30,092	12,524	834	3,909	2,101	25,811	16,554
California Cas. Indemnity Exh	322,037	204,865	117,172	6,543–	21,188	9,346	139,621	97,562
California Casualty Ins	140,016	86,559	53,457	5,722–	9,476	5,269	65,717	44,034
California Compensation & Fire	72,704	56,558	16,146	5,196–	4,682	1,633	31,134	24,164
~~California Ins~~	7,170	1,639	5,531	643	629	701	43,319	25,164
California State Auto Assoc	1,590,322	1,158,183	432,139	59,582–	157,034	9,726	796,526	595,272
California Union Ins	144,190	126,498	17,692	3,770–	9,650	3,710	92,519	21,115–
Calmutual Ins	72,532	40,800	31,733	97–	3,694	11,048	47,452	19,664
Canadian Ins of California	64,137	52,818	11,319	8,161–	4,899	7,719	27,189	20,106
Capital Bond and Ins								
Carlisle Ins	11,935	10,025	1,910	1,961–	1,102	668–	10,924	8,877
Century-National Ins	104,077	84,974	19,103	4,170–	7,210	2,016	58,796	28,245
Cigna Insurance Co	665,739	557,686	108,053	13,339–	25,195	28,100	26,227	13,022
Citation In	30,682	22,899	7,783	1,170	1,417	1,483	31,799	18,149
Civil Service Employees	77,901	45,013	32,888	4,042–	3,981	7,589	33,008	21,622
Coastal Ins						9,078	4,251	
Colonial Ins of Calif	45,325	34,632	10,694	2,628–	2,805	544–	21,336	17,451
Colonial Penn Heritage Ins	3,442	132	3,310	33–	95	3,310	5	0
Commercial Fishermen's Inter-Ins Exch	817	171	646	84–	55	62–	764	519
Compac Ins	7,161	3,055	4,106	119–	664	161	84	33
Comstock Ins	174,015	170,805	3,210	30,649–	10,978	2,402–	63,411	79,373
Continental Reinsurance	416,034	297,331	118,703	1,645–	31,360	22,817	0	0
Contractors' Surety Co	4,052	3,187	866	269–	238	20–	1,718	904
Countrywide Ins	15,366	9,353	6,013	35	812	235–	5,810	2,611
Crusader Ins Co	22,808	16,445	6,363	4,581	1,060	555	21,131	6,949

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Cypress Ins	89,355	37,213	52,142	817 –	12,433	2,886	20,133	15,347
Dentists Ins	73,507	61,163	12,345	3,652 –	5,867	9,650	30,103	12,915
Design Professionals Ins	100,313	81,029	19,285	8,080 –	9,761	7,054	30,994	15,554
Developers Ins	10,424	6,705	3,719	31 –	1,004	620	5,256	1,478
Doctor's Company	375,982	296,746	79,236	10,356 –	31,978	21,175	78,296	47,108
El Camino Ins Exh	10,405	7,275	3,130	358 –	547	190	2,266	1,339
Employee Benefits Ins	176,560	107,568	68,992	16,264 –	17,570	12,821	56,306	35,849
Enterprise Ins								
Fairmont Ins	185,362	123,181	62,181	141 –	8,634	30,226	132,409	80,462
Farmers Ins. Exchange	4,983,627	3,717,189	1,266,438	305,595 –	337,829	311,170	942,446	709,948
Far West Ins	3,890	2,673	1,217	93	133	142	719	50
Financial Indemnity Co	113,909	88,446	25,463	3,938	7,192	7,383	63,209	33,765
Fire Ins. Exchange	723,468	550,920	172,548	42,252 –	48,478	40,105	301,162	189,061
Fireman's Fund Ins	5,736,529	4,426,319	1,310,210	107,799-	391,357	138,300	629,071	362,889
First Calif Prop & Cas Ins	10,265	7,158	3,107	186 –	248	928	9,576	6,891
Fremont Compensation Ins								
Fremont Indemnity	551,068	449,961	101,107	8,554 –	62,144	314 –	241,603	154,143
Fremont Reinsurance Co	331,351	328,350	3,002	89,087 –	28,527	33,818 –	0	0
General Electric Mortgage - Ca	22,455	14,251	8,205	1,382 –	1,685	2,468	1,047	361
Golden Bear Ins	1,527	215	1,312	63 –	94	488	1,514	1,677
Golden Eagle Ins Co	69,905	52,102	17,803	1,326 –	1,831	9,335	35,224	25,458
Great Falls Ins	12,160	10,050	2,111	1,945 –	939	639 –	8,786	5,915
Great Pacific Ins	9,725	5,744	3,981	597	271	2,817	7,516	1,358
Harbor Ins	393,003	297,091	95,912	8,365 –	39,229	3,244	24,764	63,807
Heritage Indemnity Co	23,529	19,142	4,387	627 –	1,478	1,301	1,199	2,392
Homeland Ins	0	0	0	0	0	0	0	0
Indemnity of Calif	13,252	7,573	5,677	61	1,094	676	6,374	2,348
Independent Indemnity								
Industrial Indemnity	1,380,731	1,153,519	227,211	67,518 –	121,055	77,237	558,038	335,770
Industrial Ins	4,326	522	3,804	20 –	428	221	0	0
Insurance of the West	147,940	113,979	33,961	4,444 –	25,660	15,857	68,947	43,308
Inter-Ins Exchange - Auto Club	1,309,807	1,016,987	292,820	60,518 –	71,705	70,765	696,316	491,220
Investors Equity Ins Co.	11,997	4,281	7,716	421	1,584	568	1,340	281
Landmark Ins	42,111	28,042	14,068	3,926	2,657	1,722	26,417	31,969
Lawyers' Mutual Ins	59,401	51,351	8,050	10,733 –	4,592	3,483	31,227	19,376
Majestic Ins	11,580	8,291	3,289	199	299	2,349	4,374	3,479
Medical Ins Exch of Calif	136,345	100,306	36,038	1,807 –	9,279	4,265	17,898	5,068
Merced Mutual Ins	7,538	3,593	3,945	408 –	598	198	4,378	2,973
Mercury Casualty	301,559	217,979	83,579	22,327 –	18,475	366	204,189	143,829
Mercury Indemnity	3,509	61	3,448	3 –	338	334	0	0
Mercury Ins	53,233	34,308	18,926	4,691 –	4,065	256	35,533	26,718
Meritplan Ins	20,048	4,977	15,071	0	1,932	1,060	18,337	12,649
Mid-Century Ins	107,971	85,079	22,892	3,879 –	5,783	3,332	340,071	232,331
Mission American Ins	181,986	150,001	31,986	5,824 –	6,802	1,115 –	116,456	83,690
Mission Ins								
Mission National Ins								
National American Ins of Cal	90,346	75,135	15,211	24,857 –	12,875	2,439	26,751	42,546
National Automobile & Cas.	34,719	29,283	5,436	3,544 –	2,740	118	26,855	18,639
National Excess Ins	8,963	3,149	5,813	1,858 –	690	536 –	63	1,424
National Service Ins	6,955	5,961	994	470 –	288	191	4,264	2,275

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
New Zealand Reins of America	57,112	34,656	22,456	334 –	2,030	22,456	0	0
Norcal Mutual Ins	312,802	244,346	68,455	5,947 –	42,317	18,820	67,230	42,960
Northland Casualty Co	14,571	8,691	5,880	1,067 –	626	29 –	2,821	1,556
Pmi Ins	37,528	15,399	22,129	239	2,704	1,731	1,152	390 –
Pacific Automobile Ins	3,936	214	3,722	0	301	301	5,248	1,494
Pacific Compensation Ins	60,701	40,624	20,077	3,040	1,502	13,910	44,105	22,039
Pacific Employers Ins	445,995	347,112	98,884	11,019 –	24,725	29,100	167,488	96,252
Pacific Indemnity	793,337	630,949	162,387	7,667 –	58,060	45,693	121,745	87,803
Pacific Ins	63,844	37,582	26,262	929 –	6,875	2,629	4,167	2,024
Pacific National Ins	60,781	52,384	8,397	5,420 –	4,075	2,280 –	24,408	16,689
Pacific State Casualty Co	21,425	16,273	5,152	181	948	3,409	17,862	11,498
Paula Ins	63,245	50,127	13,118	2,356 –	8,384	2,961	42,174	34,023
Physicians and Surgeons Ins Ex								
Republic Indemnity of America	288,044	206,386	81,658	38,743	55,746	13,962	179,932	96,234
Republic Indemnity of Calif	5,449	114	5,336	0	998	75	0	0
Residence Mutual Ins	8,453	6,395	2,058	368 –	583	95	8,876	4,710
San Francisco Reinsurance Co	142,286	104,234	38,052	6,795 –	10,211	5,219	0	167 –
Sequoia Ins	62,384	50,551	11,833	4,977 –	6,467	1,076	43,069	29,241
Sierra Pacific Ins	3,458	1,076	2,382	143 –	228	61	2,088	1,416
Southern California Physicians	398,733	326,094	72,638	2,039 –	34,125	18,102	113,878	49,213
State Compensation Ins	2,511,528	1,935,163	576,365	38,320	222,958	70,652	1,043,817	833,468
Sterling Casualty Ins	5,913	4,188	1,725	324 –	361	49 –	6,574	4,383
Superior National Ins	28,838	19,632	9,206	170 –	1,236	108 –	27,034	14,891
Surety of the Pacific	13,737	11,520	2,217	909 –	2,124	563 –	3,594	801
Sutter Ins	13,453	10,243	3,210	120	938	843	14,270	7,809
Tmic Ins	347,470	404,394	56,923 –	253,396 –	28,397	161,840 –	12,536	14,811
Thriftco Ins	4,038	3,094	945	190 –	119	111	2,742	1,776
Topa Ins	63,936	44,619	19,317	2,465 –	1,781	8,240	54,774	15,488
Transamerica Indemnity Co	13,276	728	12,550	0	832	947	3,162	1,934
Transamerica Ins	1,722,807	1,323,354	399,453	124,591 –	136,545	15,057	178,580	120,401
Transamerica Premier Ins	238,875	164,706	74,169	18,018 –	11,746	41,423	48,275	35,300
Tri-Star Ins	879	11	868	164 –	58	97 –	0	74
Truck Ins Exchange	817,249	616,673	200,576	42,938 –	41,005	59,636	491,830	295,092
20th Century Ins	497,136	358,947	138,190	12,083 –	31,222	76,812	376,446	304,127
Unicare Ins	76,528	57,842	18,686	1,261 –	6,908	8,533	34,468	23,438
Valley Ins Co	9,648	6,557	3,091	311	470	736	4,777	2,581
Veterinary Pet Ins	863	572	291	101 –	14	417 –	1,240	563
West American Ins	1,208,892	785,560	423,332	27,714 –	136,267	52,352	169,359	101,307
Western Employers Ins	264,127	256,487	7,641	69,268 –	22,902	48,084 –	59,748	71,079
Western Employers Ins Co of Am	8,462	308	8,154	35	755	280 –	3,864	5,320
Western General Ins	15,418	12,593	2,825	548 –	1,035	464	7,671	4,670
Western Growers Ins	4,057	170	3,888	0	7	3,888	0	0
Western Mutual Ins	7,942	6,411	1,531	261 –	484	218	9,056	5,170
Western Pioneer Ins	22,244	16,096	6,148	182 –	2,196	178 –	16,731	8,904
Western Underwriters Ins Co	9,804	6,745	3,059	133 –	346	1,758	9,512	3,839
Williamsburg National Ins	3,004	0	3,004	0	4	3,004	0	0
Workmen's Auto Ins	24,775	16,676	8,099	2,129 –	1,929	171	19,180	10,985
Yosemite Ins	57,845	29,475	28,370	3,426	6,145	3,523	5,579	2,910
Zenith Ins	458,444	297,824	160,619	1,499	28,101	31,507	131,161	73,236
Total - California Companies	35,998,399	27,522,411	8,475,996	1,671,835 –	2,745,431	1,252,735	10,802,058	7,282,556

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Underwriting gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Aiu Ins Co	444,751	368,472	76,279	3,567	20,304	25,120	13,704	18,032
Aetna Casualty & Surety Co	9,930,902	7,821,723	2,109,179	355,289–	734,169	585,576	591,917	382,146
Aetna Casualty & Surety of Ame	9,880	3,504	6,376	159–	687	288	1	6
Aetna Casualty & Surety of Ill	1,569,960	1,221,352	348,608	49,648–	147,624	79,439	11,952	9,880
Aetna Fire Underwriters Ins	46,873	23,453	23,420	870–	3,530	2,644	7,845	4,950
Aetna Ins	5,437,235	4,920,001	517,234	441,275–	571,262	97,344	69,534	37,095
Aetna Reinsurance Co	72,067	43,574	28,493	28,183–	5,766	13,720–	0	0
Affiliated F M Ins	162,509	109,444	53,065	10,362	15,613	6,877	9,316	3,604
Agricultural Ins	5,947	1,862	4,085	91–	566	121	5,614	6,904
Alaska Pacific Assurance Co	118,537	97,132	21,405	3,480–	7,658	3,515	1,273	171
Albany Ins	92,578	67,048	25,530	1,988–	5,459	3,815	7,927	8,180
Alexander Hamilton Ins of Amer	16,412	3,281	13,131	501–	1,144	515	1,894	555
All America Ins	39,926	29,578	10,348	1,585–	3,156	2,331	7,533	4,834
Allendale Mutual Ins	785,496	508,228	277,268	38,307–	58,817	9,504	26,582	2,439
Alliance Assurance Co Ltd	147,401	105,876	41,525	742–	6,960	335–	362	440
Allied Mutual Ins	270,026	161,045	108,981	3,588–	10,923	6,096	30,512	15,015
Allied Property and Casualty	15,208	10,098	5,110	231–	882	519	1,918	1,336
Allstate Indemnity	47,754	21,718	26,036	0	3,253	2,553	55,722	37,487
Allstate Ins	14,675,849	10,594,160	4,081,690	592,979–	991,437	405,166	1,138,930	873,844
Ambac Indemnity Corp	811,663	552,731	258,933	29,413–	73,251	20,758	9,598	44
Amco Ins	105,830	78,290	27,540	1,736–	6,583	5,120	16,027	8,825
American Alliance Ins	8,516	1,898	6,618	91–	838	431	15,863	16,878
American Ambassador Casualty Co	78,096	55,589	22,507	1,089–	5,115	1,069	0	0
American and Foreign Ins Co	266,481	203,965	62,515	3,562–	29,342	23,414	19,507	10,916
American Automobile Ins	499,410	403,881	95,529	11,108–	20,376	11,055	17,296	16,163
American Bankers Ins of Florid	355,854	273,147	82,707	15,100–	25,310	13,728	35,912	14,507
American Bonding Co	8,588	3,601	4,987	52	374	722	4,360	1,835
American Casualty of Pennsylva	473,840	381,008	92,832	26,047–	39,618	17,489	21,225	16,573
American Centennial Ins	580,649	519,774	60,875	236,175–	31,459	10,757–	4,587	8,560
American Continental Ins	112,232	90,491	21,742	3,896–	8,208	191	7,683	6,732
American Credit Indemnity	88,075	38,207	49,867	904	9,724	7,303–	3,340	2,976
American Economy Ins	541,715	400,179	141,535	19,142–	41,401	21,895	31,785	25,508
American Empire I C	18,407	11,620	6,788	201–	1,605	267	4,896	3,176
American Employers Ins	404,603	304,425	100,178	22,035–	41,609	21,022	9,713	17,494
American Excel Ins	14,066	9,446	4,620	340	508	890	45,210	32,100
American Excess Ins	99,610	14	99,596	0	688	86,815	0	3,241
American Family Home Ins	35,219	27,148	8,071	1,223–	1,257	2,189	1,056	828
American Fidelity Fire	-	-	-	-	-	-	-	-
American Fidelity Ins	53,518	37,132	16,386	3,313–	2,605	3,528	2,219	1,071
American Fire & Casualty Co	142,198	88,438	53,760	2,948–	15,677	11,276	19,195	14,195
American Guarantee & Liability	182,927	143,415	39,512	6,016–	11,567	5,839	33,474	17,406
American Hardware Mutual	239,331	178,319	61,012	12,454–	17,214	2,268	18,906	14,702
American Home Assurance	2,566,295	2,095,181	471,114	48,365–	91,074	189,620	104,848	72,082
American Indemnity	124,174	95,280	28,895	8,425–	7,890	14,136–	2,457	2,981
American Independent Reins Co	102,702	89,663	13,039	10,091–	12,249	2,060	0	0
American Ins	1,519,003	1,205,047	313,956	34,468–	82,102	42,412	41,852	58,119
American Live Stock Ins	24,582	9,327	15,255	1,480	1,913	1,846	1,479	243
American Loyalty Ins	35,882	25,262	10,621	2,152–	2,283	3,252	1,132	1,179
American Manufacturers Mutual	366,063	249,281	116,782	6,245–	23,234	10,952	23,641	19,938
American Modern Home Ins	82,140	59,557	22,584	2,691–	6,139	1,118	4,817	3,486

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
American Motorists Ins	856,003	652,009	203,993	80,029 –	59,024	16,737	156,367	88,136
American Mutual Ins of Boston	117,062	95,519	21,543	6,485 –	10,372	9,070	1,135	840
American Mutual Liability	655,354	550,981	104,373	40,313 –	112,117	29,579	1,924	1,979
American Mutual Reinsurance	40,062	38,487	1,576	5,308 –	2,861	2,482 –	0	0
American National Fire	69,386	58,070	11,316	2,742 –	6,439	390	115,952	83,532
American National General Ins	8,497	4,410	4,086	307 –	867	549	259	193
American National Prop & Cas	113,176	63,943	49,233	8,229 –	17,632	6,359	3,004	2,335
American Overseas Reinsurance	80,323	42,586	37,736	103	3,243	18,698	0	0
American Policyholders' Ins	44,787	34,946	9,841	2,575 –	3,391	1,155	0	3
American Preferred Ins	55,218	23,252	31,966	1,217 –	5,083	2,560	0	0
American Professionals Ins	12,647	9,152	3,495	3,956 –	897	119 –	969	1,826
American Protection Ins	8,073	2,667	5,406	0	496	29	14,940	1,619
American Re-Insurance	2,321,466	1,916,859	404,607	7,892	183,689	115,730	0	5,692
American Road Ins	921,328	603,886	317,442	1,308	84,498	60,973	9,419	5,061
American Security Ins	220,552	129,211	91,341	4,499 –	15,817	28,077	13,499	14,202
American States Ins	1,530,135	902,753	627,382	24,827 –	89,377	244,970	69,593	42,371
American States Ins of Texas	8,632	75	8,557	0	857	575	379	201
American Union Ins of New York	181,286	135,650	45,637	9,125 –	13,807	4,904	0	0
American Zurich Ins Co	31,309	14,340	16,969	603 –	1,896	1,855	0	0
Amex Assurance Co	131,906	112,782	19,125	31	2,876	7,798	537	3,020
Amica Mutual Ins	896,010	591,863	304,148	27,036	62,897	36,778	20,507	14,569
Appalachian Ins	79,311	30,898	48,413	10,853	9,313	7,624	17,118	20 –
Argonaut-Midwest Ins	179,995	87,386	92,609	6,927 –	12,754	2,564	112	772
Argonaut-Southwest Ins	15,771	10,027	5,744	735 –	1,363	568	12 –	43 –
Arkwright-Boston Ins	90,665	13,357	77,308	4,235	10,848	12,935	0	0
Arkwright-Boston Manufacturers	1,174,429	719,776	454,653	16,300 –	80,619	69,737	43,596	16,524
Armed Forces Ins Exchange	35,354	14,584	20,771	2,221	2,255	11,408	0	0
Associates Ins	117,914	85,832	32,082	2,685	6,351	11,725	4,275	1,602
Assurance Co of America	14,379	142	14,237	0	1,080	1,277	28	57 –
Athena Assurance Company	34,688	25,366	9,322	1,311 –	3,284	1,950	489	214
Atlanta International Ins	82,193	78,064	4,129	12,946 –	2,634	1,186 –	2,930	1,265
Atlantic Ins	29,267	20,430	8,838	789 –	2,550	766 –	2,006	1,146
Atlantic Mutual Ins	767,080	545,653	221,426	17,252 –	57,756	60,437	20,487	10,862
Atlas Assurance Co of Amer	108,030	68,511	39,519	1,988 –	6,050	4,614	46,838	15,735
Automobile Ins of Hartford Ct	175,814	140,182	35,632	5,189 –	11,814	4,239	22,927	18,723
Avemco Ins	127,436	86,014	41,421	6,101	7,133	7,989	11,649	7,096
BCS Ins	53,767	28,808	24,959	4,351 –	7,175	1,090 –	160	205
Bankers and Shippers Ins of NY	19,195	7,098	12,097	779	900	1,101	4	1,233
Bankers Multiple Line Ins	67,842	45,371	22,470	10,465	6,214	3,400	2,188	846
Bankers Standard Ins	92,089	72,331	19,757	2,610 –	4,849	8,115	14,267	5,927
Bay State Ins	64,248	23,804	40,445	94 –	8,154	3,804	0	0
Belvedere America Reinsurance	26,504	327	26,176	264 –	458	26,176	0	0
Birmingham Fire Ins of Penn	354,399	288,306	66,093	6,349 –	12,561	20,023	7,812	8,332
Bituminous Casualty Corp	217,984	169,270	48,714	17,930 –	16,428	2,537	111	32
Bituminous Fire and Marine	62,774	45,951	16,823	5,475 –	4,517	356 –	54	70
Blue Ridge Ins	11,489	2,339	9,150	901	1,092	231	56,906	47,591
Bond Investors Guaranty Ins	219,586	88,388	131,198	233	17,655	27,316	0	0
Boston Old Colony Ins	98,357	76,426	21,931	4,445 –	5,780	2,025	155	7
Buffalo Reinsurnace	527,935	388,332	139,583	12,436 –	54,030	37,982	0	0
CIM Ins	39,510	11,647	27,864	555 –	5,264	2,170	3,826	2,611

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
C.P.A. Ins	4,085	1,667	2,419	130	345	639 –	36	29
Cadillac Ins	51,006	36,737	14,269	1,373 –	1,517	8,002	18,813	13,130
Caledonian Ins	2,883	16	2,868	0	900	61	0	0
Calvert Ins	24,713	14,202	10,511	308 –	1,772	2,859	569	134
Cambridge Mutual Fire I C	123,316	58,756	64,560	173 –	9,984	6,225	0	0
Camden Fire Ins Association	539,230	238,784	300,446	14,178 –	45,498	51,404	27	173
Canal Ins	156,020	119,060	36,960	2,747 –	11,947	4,950	1,032	645
Canners Exchange Subsribers	10,028	7,030	2,998	2,392 –	111	1,702 –	2,264	570
Carolina Casualty Ins	75,202	49,624	25,578	3,708 –	4,572	10,204	5,156	4,033
Casualty Indemnity Exchange	-	-	-	-	-	-	-	-
Casualty Reciprocal Exchg	114,835	92,952	21,883	8,159 –	9,014	14	567	360
Casualty Ins	173,109	134,612	38,497	1,342 –	14,372	10,146	0	0
Catholic Relief Ins of America	9,083	4,680	4,403	598 –	868	74	1,354	578
Centaur Ins	135,517	131,489	4,028	35,615 –	9,095	3,201 –	79	4,681
Centennial Ins	239,076	182,715	56,361	6,133 –	19,717	15,046	36,269	18,110
Central Mutual Ins	206,899	158,872	48,027	8,321 –	15,472	9,424	12,172	6,952
Central National Ins of Omaha	190,726	145,098	45,628	9,269 –	12,567	18,226 –	26,695	59,471
Central Plains Ins	22,627	1,502	21,125	171	335	3,937	42	0
Central States Indemnity of Om	21,443	11,956	9,488	2,274	1,951	2,410	4,712	1,542
Century Indemnity	50,449	39,994	10,456	1,450 –	3,357	4,016	47,958	27,112
Charter Oak Fire Ins	422,956	345,621	77,335	16,990 –	16,649	7,363	72,058	35,591
Cherokee Ins	22,398	52,004	29,605 –	75 –	429	3,016 –	0	0
Chicago Ins	84,905	65,138	19,767	11,348 –	8,050	72 –	17,798	19,400
Chiyoda Fire & Marine Ins Co l	7,471	1,784	5,687	133 –	689	149	28	29
Christiania General of NY	130,873	76,755	54,117	1,997 –	15,220	26,392	159	227 –
Chrysler Ins Co	103,942	43,789	60,153	9,806	6,287	13,820	8,060	3,369
Church Ins	34,476	14,422	20,054	6,218 –	2,332	4,457 –	1,513	3,444
Church Mutual Ins Co	112,873	79,979	32,894	1,978 –	8,968	6,243	4,897	1,981
Cincinnati Ins	897,394	622,651	274,743	12,781	53,240	15,642	0	0
City Ins	68,505	42,685	25,820	3,144 –	6,368	1,311 –	39,073	10,701
Clarendon National Ins	473,311	255,753	217,558	12,988 –	29,139	105,696	15,088	6,310
Classified Ins Corp	52,926	43,425	9,501	9,274 –	1,910	1,990 –	20,187	13,630
Cologne Reinsurance of Amer	49,003	21,914	27,089	770 –	3,966	14,215	0	0
Colonial Penn Franklin Ins	98,174	59,262	38,913	10,509 –	3,037	2,713 –	19,787	15,782
Colonial Penn Ins	773,992	561,737	212,255	81,711 –	46,139	82,825	64,379	63,736
Columbia Ins	739,539	199,540	539,999	27,422 –	75,030	144,864	9,322	7,557
Comco Ins	5,516	116	5,400	363	2,106	760 –	195	387 –
Commerce and Industry Ins	702,918	574,954	127,964	12,697 –	27,375	43,582	19,717	8,378
Commercial Ins of Newark NJ	281,501	216,513	64,988	5,253 –	22,591	21,753	5,475	5,569
Commercial Loan Ins	31,149	23,978	7,171	614 –	1,823	4,739	75	455 –
Commercial Mortgage Ins	14,440	11,481	2,959	6,352 –	987	2,340 –	13	0
Commercial Union Ins	1,157,230	923,251	233,980	66,105 –	95,762	11,239	25,185	32,890
Commonwealth Mortgage Assr	157,068	105,428	51,640	1,734 –	17,595	6,725	6,852	3,924
Compass Ins	82,182	78,632	3,550	17,028 –	5,386	7,106 –	265	905
Connecticut General Fire & Cas	8,334	1,051	7,283	340 –	642	158	1	0
Connecticut Indemnity	74,048	58,743	15,305	9,758 –	8,252	1,375 –	34,912	20,221
Consolidated American Ins	49,471	36,812	12,660	2,204 –	3,253	582 –	6,364	13,338
Constellation Reinsurance Co	-	-	-	-	-	-	-	-
Constitution Reinsurance	397,726	277,981	119,745	9,743 –	31,558	40,867	0	0
Consumers Indemnity Co	11,045	8,861	2,184	80	853	510	753	588

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

							California	
Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
Continental Casualty	8,039,966	6,198,540	1,841,426	422,679–	699,431	520,085	130,236	120,421
Continental Ins	1,646,158	1,295,288	350,870	44,081–	104,052	95,393	258,302	198,167
Contractors Bonding and Ins	12,281	7,917	4,364	299	705	409	15	133
Covenant Ins	134,761	110,568	24,193	6,870–	11,255	1,756	6,064	8,231
Covenant Mutual	40,578	22,279	18,299	2,914–	1,978	108	1,334	1,336
Criterion Casualty Co	9,811	3,542	6,270	605	399	3,529	4,208	2,356
Cumis Ins Society Inc	246,993	195,351	51,642	15,369–	23,552	9,610	13,407	9,124
Dairyland Ins	429,536	338,429	91,107	13,103–	33,709	35,534	36,509	22,218
Dakota Fire Ins	15,553	12,455	3,097	583–	1,234	266	0	0
Dependable Ins	130,340	110,107	20,232	23,744–	8,196	5,806–	25,377	16,353
Eagle Star Ins	125,980	100,480	25,500	60,837–	19,459	7,669–	2,492	1,622
Economy Fire & Casualty	475,186	326,209	148,977	1,635–	37,427	30,706	0	0
Electric Ins	73,992	41,355	32,637	1,081	4,499	2,554	1,401	1,095
Electric Mutual Liability Ins	587,576	402,823	184,753	22,130	48,656	51,029	8,676	5,677
Elite Ins	19,910	17,099	2,811	2,221–	1,813	1,019	4,269	2,983
Emcasco Ins	42,241	33,208	9,033	1,554–	3,469	1,395	1,366	1,265
Empire Fire & Marine Ins	109,798	89,304	20,494	1,315–	6,852	7,141	8,733	6,238
Employers Casualty	775,658	577,539	198,119	3,037	40,156	19,780	27,291	14,720
Employer's Fire Ins	178,352	135,346	43,006	9,793–	20,022	6,791	2,126	2,059
Employers Ins of Wausau	2,562,629	2,219,892	342,737	171,987–	206,986	34,429–	128,707	150,351
Employers Mutual Casualty	436,018	333,612	102,406	14,662–	29,281	4,225	4,725	1,796
Employers National Ins	16,471	8,901	7,569	1,326	416	546	18,763	13,048
Employers Reinsurance Corp	2,938,657	2,259,949	678,707	78,279–	237,218	138,954	24,022	18,731
Ennia Reinsurance of America	111,129	75,466	35,663	2,212–	13,631	18,022	0	0
Equity General Ins	30,047	25,029	5,019	914–	2,329	2,032	7,857	1,649
Explorer Ins	11,314	7,669	3,645	509–	777	414	9,613	7,689
Falcon Ins	5,123	27	5,096	0	307	5,096	0	0
Farmers Alliance Mutual	87,470	56,259	31,211	985	5,757	7,406	246	125
Farmers Home Mutual	47,417	20,108	27,309	984–	2,564	2,291	7,581	3,229
Farmers Mutual Hail Ins	115,140	40,977	74,164	94–	6,542	5,899	14	0
Farmington Casualty Co	118,491	91,520	26,971	3,459–	9,269	2,701	2	1
Federal Ins	3,450,200	2,468,207	981,992	52,942–	177,464	272,482	241,273	112,285
Federal Kemper Ins	130,950	106,123	24,827	10,032–	10,832	5,297	0	0
Federated Mutual Ins	830,027	567,227	262,800	10,749–	52,076	30,217	9,335	4,478
Fidelity and Casualty of NY	589,367	454,926	134,441	15,869–	43,905	36,980	13,291	25,330
Fidelity and Deposit Co of MD	398,211	216,800	181,411	15,389–	37,315	24,498	24,503	5,639
Fidelity and Guaranty Ins	10,893	209	10,684	0	1,061	1,154	12,579	12,662
Fidelity and Guaranty Underwrt	49,887	879	49,008	0	2,894	4,085	6,180	3,647
Financial Guaranty Ins	664,069	321,209	342,861	14,024–	41,495	135,852	2,596	214–
Financial Security Assur of IA	75,637	9,612	66,025	10,032–	6,459	66,025	542	490
Fire and Casualty of CT	26,667	20,400	6,267	3,253–	2,594	624–	2,249	2,895
Fireman's Fund of Texas	7,789	583	7,207	61	667	581	4,687	2,542
Firemen's Ins of NJ	1,710,095	1,277,867	432,228	44,962–	96,932	165,938	7,588	6,307
First American Ins	23,590	15,180	8,410	383–	1,564	2,865	10	1
First Excess and Reins Corp	69,369	49,216	20,152	12,544–	3,844	7,151	0	0
First Financial Ins	12,337	7,932	4,405	233	369	446–	0	0
First General Ins	34,604	4,348	30,256	427–	2,499	1,859	53	685
First Horizon Ins	126,432	108,617	17,815	12,009–	8,133	11,220–	73	1
First National Ins of America	101,742	70,454	31,288	3,416–	8,709	2,742	18,340	10,155
First of Georgia Ins	78,352	53,544	24,808	5,191–	5,111	3,032	39	100

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
First State Ins	280,817	212,742	68,074	15,444 –	11,664	1,112	42,022	102,637
Florists' Mutual Ins	57,506	31,720	25,786	127 –	5,724	3,458	1,581	1,237
Foremost Guaranty Corp	115,709	61,236	54,472	4,780 –	7,337	802	3,942	2,854
Foremost Ins Co Michigan	546,911	392,751	154,161	36,172 –	40,556	31,615	38,849	30,408
Foresters Indemnity Co	11,070	7,175	3,895	2,298 –	759	461	4,082	2,716
Forum Ins	114,724	103,783	10,941	4,011 –	9,892	17,260 –	15,913	7,320
Geico General Ins	23,321	1,057	22,264	41 –	4,674	2,594	1,160	1,180
Geico Indemnity Co	175,798	103,468	72,330	2,174	8,411	13,831	12,780	7,937
General Accident Ins America	2,412,066	1,456,359	955,707	84,224 –	191,395	200,531	47,340	54,466
General Electric Equity I Corp	3,158	479	2,679	2	250	181	44	12 –
General Electric Mortgage Ins	401,413	196,202	205,210	21,567 –	29,206	74,079	12,853	7,389
General Electric Mortgage NC	140,769	79,459	61,311	10,999 –	10,193	24,334	747	1,180
General Ins of America	870,988	645,818	225,170	30,746 –	83,511	43,306	30,273	9,745
General Ins of Trieste & Venic	97,930	69,678	28,252	1,880 –	6,856	6,453	160	15
General Reinsurance	6,491,546	4,734,008	1,757,538	118,972 –	399,587	747,764	7,139	2,469
General Security Assur of NY	84,244	55,494	28,751	1,301 –	5,893	2,016	0	0
General Star National Ins	76,344	45,883	30,461	108	3,038	1,064	5,495	3,700
Gerling Global Reinsurance	122,449	90,008	32,441	989 –	2,935	8,394	0	0
Germantown Ins	17,590	5,985	11,604	833 –	4,850	15,682 –	0	0
Gibraltar Casualty Co	229,243	215,095	14,149	66,576 –	12,831	1,859	388	7,271
Glacier General Assurance	–	–	–	–	–	–	–	–
Glens Falls Ins	95,419	75,193	20,227	2,645 –	7,315	3,973	1,735	542
Global Surety & Ins	25,198	5,268	19,930	4,944	1,704	4,613	163	0
Globe Indemnity	909,722	706,834	202,889	12,211 –	90,491	71,678	39,495	22,427
Government Employees Ins	2,293,724	1,643,418	650,306	28,823	219,543	77,674	120,142	94,974
Grain Dealers Mutual Ins	85,142	57,340	27,802	3,463 –	6,175	3,980	3,768	3,408
Grange Ins Association	116,059	86,302	29,756	3,153 –	8,040	5,972	12,391	10,448
Granite State Ins	9,012	203	8,808	0	724	677	22,013	36,593
Graphic Arts Mutual Ins	49,277	38,829	10,448	3,213 –	4,824	972	5,344	3,744
Great American Ins	2,454,392	1,853,412	600,980	88,377 –	444,233	88,928	85,279	72,273
Great West Casualty	142,471	111,930	30,541	4,304 –	7,721	3,866	45	67 –
Greater New York Mutual Ins	277,250	207,370	69,880	9,356 –	21,092	8,813	262	132
Guarantee Ins	28,553	26,044	2,509	5,983 –	1,508	4,518 –	2	750
Gulf Ins	415,334	316,904	98,430	59,234 –	41,609	9,297	20,990	14,124
Hanover Ins	1,243,422	946,772	296,650	34,670 –	71,172	61,212	20,325	10,403
Hanseco Ins	593,132	476,917	116,275	85,109 –	38,236	7,447	0	0
Harco National Ins	63,066	42,799	20,267	1,449	2,606	2,955	3,860	1,972
Harleysville Mutual Ins	597,436	439,531	157,905	11,591 –	41,484	33,722	0	0
Hartford Accident & Indemnity	3,472,972	2,631,349	841,623	32,508 –	167,597	60,902	317,656	259,875
Hartford Casualty Ins	541,946	440,275	101,671	12,093 –	30,827	34,654	51,194	34,593
Hartford Fire Ins	6,045,823	3,688,835	2,356,988	83,646 –	555,156	246,735	95,891	56,726
Hartford Steam Boiler	561,605	352,614	208,991	32,211	34,047	56,347	19,068	10,225
Hawaiian Ins & Guaranty Ltd	137,427	115,655	21,772	1,423 –	10,389	7,594	856	453
Highlands Ins	673,275	448,084	225,191	19,447 –	52,887	10,425	31,775	13,963
Highlands Underwriters Ins	18,435	1,925	16,510	2,542	1,293	849	11,329	6,277
Holland-America Ins	–	–	–	–	–	–	–	–
Home and Automobile Ins	30,371	9,054	21,318	1,027 –	7,854	2,339	1,236	1,962
Home Indemnity	467,565	394,752	72,813	34,801 –	53,313	1,656 –	61,465	58,851
Home Ins	3,907,638	3,137,255	770,383	261,397 –	455,454	15,437	132,296	51,382
Home Ins of Indiana	63,689	36,898	26,791	3,111 –	7,480	88 –	4,652	383

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Home Reinsurance Company	344,480	250,298	94,182	6,265 –	20,860	45,087	0	0
Horace Mann Ins	325,315	248,301	77,013	31,072 –	23,625	7,744	5 –	355
Houston General Ins	106,320	68,116	38,203	6,421 –	8,272	1,099	217	283
Hudson Ins Co	140,624	119,683	20,941	5,635 –	12,347	5,659	1,916	4,341
Ina Reinsurance	826,370	664,783	161,587	16,364 –	52,518	24,307	0	0
Itt Lyndon Property Ins	144,959	109,113	35,845	11,805 –	13,164	5,518	11,413	5,136
Imperial Casualty & Indemnity	405,603	322,006	83,597	95,742 –	24,635	32,095	33,454	36,031
Indemnity Ins of North America	306,309	184,609	121,699	6,090 –	20,949	32,856	588	216
Independent Fire	86,606	46,830	39,776	2,836 –	5,478	4,163	4,106	1,452
Indiana Lumbermens Mutual	48,687	37,066	11,621	427 –	2,728	3,816	221	74
Industrial Indemnity of NW	5,610	581	5,028	217	372	393	1,565	772
Industrial Underwriters Ins	6,880	95	6,785	85	813	662	1,306 –	7,111
Insurance Co of Illinois	43,141	31,095	12,046	349 –	3,267	1,769	0	0
Insurance Company of Maryland	4,735	471	4,264	154 –	448	159	2,736	1,437
Insurance of North America	4,468,835	3,851,542	617,293	127,594 –	272,992	89,703	342,116	159,508
Insurance of Pennsylvania	712,561	587,335	125,226	12,697 –	20,814	28,921	42,518	49,141
Insurance Corp of America	108,755	97,156	11,598	8,742 –	10,040	1,100	0	0
Insurance Corp of Hannover	86,310	65,340	20,970	5,164 –	9,159	2,690	278	209
Integrity Ins	-	-	-	-	-	-	-	-
Int'l Business & Mercantile	170,752	140,421	30,331	16,519 –	6,916	4,844	13	932
International Ins	358,569	298,679	59,890	18,933 –	28,445	17,494	32,509	105,114
International Ins of Maryland	64,501	48,968	15,533	7,967 –	7,088	679 –	4,905	1,361
International Service Ins	39,156	33,724	5,432	11,342 –	6,953	1,786 –	1,023	1,202
Interstate Indemnity Co	39,327	29,244	10,083	5,504 –	4,127	589	3,425	3,049
Investors Mortgage Ins	160,149	131,480	28,669	18,584 –	15,301	8,725	10,529	7,363
J.C. Penney Casualty	353,131	211,964	141,168	44,170 –	45,192	26,092 –	45,201	35,843
Jefferson Ins of New York	124,322	103,259	21,062	4,637 –	8,816	2,375	4,211	2,618
Jewelers Mutual Ins	21,751	10,886	10,865	3,829	1,177	3,157	2,365	906
John Deere Ins Co	258,254	164,272	93,982	2,477 –	20,949	12,536	4,659	3,330
John Hancock Indemnity Co	31,153	16,472	14,681	6,151 –	2,663	3,965	2,397	2,632
John Hancock Property & Cas	35,553	15,993	19,560	6,151 –	2,363	5,776	2,452	2,868
John Hancock Reins	6,022	268	5,753	0	789	18,428 –	0	0
Kansas City Fire & Marine Ins	59,807	47,021	12,786	918	5,174	5,281	21,826	20,845
Kemper Reinsurance	972,926	725,123	247,803	11,904 –	59,114	100,666	0	0
Lancer Ins	41,023	27,593	13,431	1,272	1,103	5,070	6,707	4,024
Lawyers Surety Corp	4,548	62	4,486	0	314	278	1,184	546
Leader National Ins	30,581	25,520	5,061	9,238 –	1,225	65	291	1,186
Legion Ins	13,038	9,391	3,647	2,153 –	658	662 –	324	513
Liberty Ins Corp	27,712	16,245	11,467	517 –	1,942	763	4,418	4,145
Liberty Mutual Fire Ins	1,164,539	945,541	218,998	51,731 –	100,175	33,452	395,774	311,528
Liberty Mutual Ins	10,363,008	8,585,146	1,777,862	465,063 –	883,768	299,641	111,663	121,997
Liberty National Fire Ins Co	150,965	73,958	57,007	10,588	4,643	20,612	7,206	4,342
Lincoln Natl Health & Casualty	68,181	33,502	34,678	232	4,343	844	1,246	1,758
Lloyds New York	9,614	4,555	5,059	742 –	1,144	353 –	672	212
London Assurance	231,727	160,856	70,872	930 –	12,342	22,204	2	0
London Guarantee & Acc. of NY	38,340	1,226	37,114	729 –	3,998	1,584	0	0
Lumbermens Mutual Casualty	3,690,299	2,548,755	1,141,544	75,261 –	273,392	194,812	35,556	26,827
Lumbermens Mutual Ins	100,768	55,650	45,118	51,424 –	4,876	39,748	13,810	22,066
Lumbermen's Underwriting Ailia	178,992	117,569	61,422	8,593	7,451	11,514	7,969	4,139
Luthern Benevolent Ins Exchg	6,212	2,921	3,290	142	335	473	325	159

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
MIC General Ins Corp	45,627	20,397	25,230	5,984	4,716	6,836	3,699	3,245
MIC Property & Casualty Corp	175,465	135,192	40,273	2,994	12,733	9,148	3,692	1,834
Marine Indemnity of America	15,735	8,822	6,912	116	1,349	33–	3,779	1,028
Maryland Casualty	2,833,423	1,965,677	847,746	84,788–	137,888	129,234	76,848	42,877
Massachusetts Bay	8,920	187	8,733	0	637	475	14,068	7,579
Massachusetts Plate Glass	40,865	10,310	30,555	653	599	27,539	1,240	318
Mayflower Ins Co. Ltd (The)	39,974	24,991	14,984	882–	2,152	8,758	37,904	44,694
Mead Reinsurance Corp	209,026	206,872	2,154	86,585–	11,650	21,287–	37–	7,075
Medical Protective	705,473	563,740	141,733	45,578–	72,217	17,643	0	4–
Members Mutual Ins	92,872	63,015	29,857	4,132–	3,002	1,055–	0	0
Mercantile & General Rein Amer	160,984	107,850	53,135	3,973–	11,188	4,541	0	0
Merchants Bonding Co (Mutual)	10,175	5,559	4,616	115	613	407	1,460	331
Merrimack Mutual Fire Ins	221,887	82,378	139,509	248–	18,679	16,426	0	0
Metropolitan Property & Liab	984,065	801,863	182,203	150,865–	104,891	16,424	17,295	15,137
Metropolitan Reinsurance Co	333,207	231,963	101,244	403	33,377	49,309	0	0
Michigan Millers Mutual	137,559	81,726	55,832	3,741–	9,913	2,331	19,408	9,732
Michigan Mutual	787,784	585,809	201,975	46,999–	80,863	36,657	1,603	1,967
Middlesex Ins	169,349	146,667	22,682	3,882–	9,253	3,549	3	311–
Midwest Mutual Ins	35,416	21,458	13,957	311	3,520	4,452	1,602	820
Millers National Ins	28,828	24,502	4,326	4,148–	2,048	1,982–	2,204	1,198
Minnehoma Ins	101,100	77,376	23,724	2,462–	7,670	4,113	2,055	867
Minnesota Mutual Fire & Cas	50,483	33,890	16,593	229	5,353	6,070	0	0
Mission Reinsurance Corp	-	-	-	-	-	-	-	-
Modern Service Ins	18,765	9,118	9,647	653	1,293	1,497	2,155	1,277
Montgomery Ward Ins	161,922	65,746	96,176	16,046–	33,933	3,164–	22,435	18,096
Mony Reinsurance Corp	200,419	137,991	62,428	2,568–	12,765	25,543	0	0
Mortgage Guaranty Ins Corp	440,173	187,299	252,874	3,471–	42,496	28,441	7,614	4,788
Motor Club of America Ins	80,472	52,429	28,043	3,773–	4,756	838	0	0
Motor Vehicle Casualty	24,581	16,484	8,097	1,258–	2,020	681	58	3,798
Motors Ins	2,378,972	1,730,521	648,451	60,180–	159,429	78,017	32,174	25,719
Mt. Airy Ins	9,353	839	8,514	212	735	517	110	61
Munich American Reinsurance	615,009	439,884	175,125	3,454–	40,479	78,050	0	0
Munich Reinsurance	756,512	542,210	214,302	3,196–	38,503	111,570	0	0
Municipal Bond Investors Assur	842,144	486,926	355,218	1,089	1,059	350,930	627	281–
Mutual Protective Ins	50,207	24,735	25,472	1,096	3,379	3,658	126	88
Mutual Service Casualty Ins	171,635	128,053	43,581	2,493–	12,679	9,976	14,715	8,881
NWNL Reinsurance Co	148,548	108,534	40,014	15,468–	9,898	20,416	0	0
National American Ins	4,415	97–	4,512	166–	373	112	0	0
National American Ins of NY	4,465	37–	4,501	153–	333	101	0	0
National Casualty	139,250	96,248	43,003	14,795–	15,152	1,178–	16,015	19,174
National Chiropractic Mutual	40,531	32,397	8,135	410–	3,307	3,370	3,755	2,058
National Continental Ins	25,429	15,311	10,118	48–	946	648	536	1,931–
National Farmers Union P & C	144,040	115,667	28,373	17,787–	13,103	1,225–	400	329
National Farmers Union Standar	13,142	6,512	6,630	1,068–	632	621–	0	0
National Fire Ins of Hartford	828,026	645,420	182,605	44,335–	72,116	30,965	13,743	7,149
National General Ins	87,829	62,694	25,135	176	8,269	9,121	18,744	11,646
National Indemnity	1,892,009	827,242	1,064,768	56,675–	137,593	252,761	32,716	26,558
National Ins Underwriters	11,020	8,367	2,653	267–	423	299–	2,258	1,062
National Property Owners Ins	10,210	4,445	5,766	295–	713	175–	26	23
National Reinsurance Corp	660,723	511,116	149,606	16,724–	48,008	28,583	0	0

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California* *Direct premiums earned*	*California* *Direct losses incurred*
National Security Fire & Cas	28,666	14,937	13,729	719	2,607	3,408	423	1,016
National Surety Corp	500,639	409,831	90,808	11,269–	27,949	11,729	158,319	143,859
National Union Fire Ins	2,792,459	2,319,275	473,184	47,781–	94,526	110,835	622,146	441,338
Nationwide General Ins	33,070	26,927	6,142	2,628–	3,011	714–	1,260	1,234
Nationwide Mutual Fire Ins	1,070,242	809,776	260,466	80,184–	84,029	7,318	56,874	44,757
Nationwide Mutual Ins	6,553,866	4,823,180	1,730,686	472,847–	472,931	211,583	210,563	168,860
Nationwide Property & Casualty	34,133	26,926	7,207	2,628–	2,455	627–	6,225	6,177
Netherlands Ins	40,661	29,041	11,619	1,118–	3,870	1,685	0	31–
New England Ins	144,957	109,958	34,999	8,692–	4,322	1,736–	21,883	10,212
New England Reinsurance Corp	425,998	296,575	129,424	13,833–	17,982	19,252	0	0
New Hampshire Ins	1,529,945	1,188,570	341,374	124,037–	90,167	52,689	31,900	23,064
New York Marine and General	156,753	101,642	55,111	5,574	8,464	10,797	0	0
New York Underwriters Ins	378,363	293,603	84,760	8,062–	22,795	10,302	54,806	39,486
New Zealand Ins Ltd	-	-	-	-	-	-	-	-
Newark Ins	229,035	175,848	53,187	3,053–	25,415	19,932	156	8
Newport Ins	3,335	200	3,135	0	279	172	18,798	14,756
Niagara Fire Ins	101,186	78,211	22,975	2,645–	7,663	4,577	8,242	7,329
Nichido Fire & Marine Ltd	23,066	11,543	11,523	1,458–	1,722	2,912	98	19–
Nippon Fire & Marine Ltd	30,359	17,229	13,130	1,201–	1,881	4,827	2,894	2,257
Nissan Fire & Marine Ins Ltd	6,881	49	6,832	678–	416	171	0	0
Nordic Union Reinsurance Corp	58,286	41,934	16,352	2,808–	4,268	1,519	0	0
North American Property & Cas	344,389	191,923	152,466	16,148–	18,562	78,500	0	15–
North American Reinsurance	893,162	692,024	201,138	30,511–	104,670	116,233	0	0
North River Ins	1,288,679	1,094,374	194,305	67,428–	119,453	46,434	26,422	30,923
North Star Reinsurance Corp	414,711	331,992	82,719	17,968–	20,781	5,818	6,139	5,667
Northbrook Indemnity Co	12,706	2,556	10,150	0	964	653	3,695	4,308
Northbrook National Ins	14,144	4,317	9,827	0	994	760	1,019	1,083
Northbrook Property & Cas Ins	117,682	16,371	101,311	0	10,722	11,035	80,367	50,284
Northeastern Ins Of Hartford	127,282	114,310	12,973	20,455–	23,724	10,255–	0	0
Northern Assurance Of America	452,108	338,300	113,809	24,483–	55,603	26,563	18,998	19,976
Northern Ins Co Of New York	42,396	1,367	41,029	0	4,233	4,546	37,721	24,314
Northland Ins	143,165	93,308	49,858	4,084–	6,255	5,961	5,955	4,575
Northwestern National Casualty	232,929	189,454	43,474	7,651–	12,907	37,292	979	2,538
Northwestern National Ins	420,984	361,045	59,939	45,257–	62,905	1,556–	11,680	32,091
Northwestern Pacific Indemnity	14,087	2	14,086	0	952	952	12,998	12,722
Occidental Fire & Cas Of NC	90,681	73,965	16,716	14,838–	6,016	1,456–	4,399	2,474
Ohio Casualty Ins	1,236,096	783,601	452,495	27,714–	68,216	71,851	85,196	45,971
Ohio Farmers Ins	443,601	248,248	195,353	10,055–	22,935	39,076	11,116	8,505
Ohio Security	31,467	16,722	14,745	590–	3,104	1,067	3,688	2,033
Old Republic Ins	1,007,082	789,988	217,093	22,401	59,476	106	62,832	63,896
Omaha Indemnity	171,089	164,902	6,187	16,394–	11,054	45,735	10,517	7,673
Omaha Property and Casualty	59,896	39,958	19,939	3,557–	1,265	13,278	604	518
Oregon Mutual Ins	65,359	52,131	13,228	5,165–	6,562	172	23,164	13,859
Ormond Reinsurance Co	11,680	9,642	2,039	6,833–	1,124	334–	0	0
PMI Mortgage Ins	391,504	164,018	227,486	52,980–	28,662	61,680	19,706	14,264
Pacific Marine Ins Co	58,448	44,855	13,593	5,428–	5,999	5,418–	13,458	10,230
Pamico Mortgage Ins	20,286	13,262	7,024	54–	1,897	228	0	0
Peerless Ins	303,117	224,375	78,742	8,389–	30,551	19,346	221	509
Penn-America Ins Co	28,492	19,389	9,104	3,224–	2,804	2,585	1,993	2,790
Pennsylvania General Ins	353,161	163,368	189,793	9,807–	25,092	32,176	25,135	20,908

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Pennsylvania Lumbermens Mutual	79,964	45,675	34,288	3,513–	4,718	2,033	57	52–
Pennsylvania Manufacturers'	877,950	694,126	183,824	12,793–	76,490	20,934	95	12
Pennsylvania Millers Mutual	66,419	36,077	30,341	725–	6,498	5,528	0	0
Petroleum Casualty	44,688	35,003	9,685	1,001	2,548	2,527	593	311–
Philadelphia Reinsurance	131,288	90,412	40,875	5,547–	7,684	294	0	0
Phoenix Assurance Of NY	98,265	27,312	70,954	3,027–	9,689	2,792	84	27
Phoenix Ins	1,724,490	1,242,012	482,479	61,179–	81,150	18,547	44,733	35,374
Planet Ins	36,564	29,201	7,364	2,487–	1,712	1,252	44,493	19,233
Potomac Ins Of Illinois	48,505	24,292	24,213	1,106–	3,389	2,749	0	0
Preferred Risk Mutual	212,691	134,749	77,942	6,915–	22,669	14,499	24,912	15,715
Presidio Ins								
Principal Casualty Ins	253,137	181,152	71,986	1,483–	29,800	7,812	2,105	1,836
Progressive Casualty	768,916	575,800	193,116	3,090–	70,263	34,975–	124,532	59,599
Progressive Specialty Ins	115,048	80,894	34,155	531–	5,746	10,476	29,645	16,017
Protection Mutual Ins	718,936	474,861	244,075	50,041	37,017	74,198	27,570	682
Protective Ins	238,813	166,295	72,518	6,630	13,244	29,671	9,242	5,148
Protective National Of Omaha	99,977	97,294	2,683	20,940–	1,405	4,086–	5,023	70,329
Providence Washington	187,741	141,465	46,276	12,247–	11,889	521	1,265	672
Provident General Ins	49,262	27,387	21,875	8,737–	9,491	5,691	0	247
Prudential Commercial Ins	18,254	8,924	9,330	707–	912	533	0	0
Prudential General Ins	18,197	9,105	9,092	548–	1,502	461	4,290	4,438
Prudential Property & Cas.	2,386,259	1,856,069	530,190	127,281–	200,112	29,636	53,902	46,596
Prudential Reinsurance	1,712,950	1,329,416	383,534	21,493	147,006	119,814	0	753
Puritan Ins	431,906	394,280	37,626	114,040–	19,490	2,576–	1,698	67,695
RLI Ins	133,762	80,699	53,063	3,488	6,371	16,026	57,308	2,158
Ramsey Ins Co	34,544	25,366	9,178	1,311–	3,244	1,910	278	1,326
Ranger Ins	338,601	293,243	45,359	26,390–	19,122	2,121	9,892	15,551
Red Shield Ins	13,610	7,623	5,987	1,517	813	1,257	2,080	817
Redwood Fire and Casualty	41,815	2,620	39,194	486–	5,239	3,809	1–	257
Reinsurance Co Of America Inc	68,126	64,786	3,340	9,265–	2,323	11,266–	4,192	2,576
Reinsurance Corp Of NY	224,721	158,939	65,782	10,044–	16,610	23,322	1,011	473
Reliable Ins	13,241	10,725	2,516	2,988–	1,186	2,271–	2,628	2,513
Reliance Ins	2,317,594	1,742,142	575,452	218,879–	234,687	13,225–	43,334	43,265
Republic Ins	537,257	389,116	148,140	34,504–	44,599	10,582	34,901	21,566
Republic Mortgage Ins	134,055	80,771	53,284	8,762–	9,102	2,030	3,615	550
Republic Western Ins	256,102	194,409	61,693	12,384–	21,391	9,910	17,552	8,430
Resolute Reinsurance Co	90,707	69,598	21,109	2,970–	5,259	740	0	0
Rochdale Ins	8,803	8,607	195	1,464–	339	1,349–	0	0
Rocky Mountain Fire & Casualty	7,935	2,356	5,578	79–	515	470	1,333	1,084
Royal Exchange Assur Of Amer	34,489	20,679	13,810	679	2,341	4,548	2,322	1,750
Royal Indemnity Co	605,532	468,807	136,725	8,141–	59,611	48,953	88,238	72,506
Royal Ins Of America	1,399,902	1,078,098	321,805	18,826–	144,878	114,885	148,187	80,835
Safeco Ins Of America	1,267,762	959,804	307,958	45,265–	107,490	85,939	267,431	158,683
Safeco Ins Of Illinois	121,388	86,392	34,995	4,270–	11,186	6,835	0	0
Safeguard Ins	381,209	295,847	85,361	5,088–	40,312	29,304	8,175	4,555
St. Paul Fire & Marine	6,018,887	5,076,752	942,135	256,996–	472,907	117,130	129,218	94,921
St. Paul Guardian Ins	14,841	0	14,841	0	1,492	1,492	28,221	24,797
St. Paul Mercury Ins	28,998	1,051	27,947	0	2,463	2,463	12,690	10,567
Sea Ins Ltd	155,293	113,836	41,457	747–	7,456	11,326	1,063	283
Seaboard Surety	138,735	80,995	57,740	4,078–	13,651	5,074	4,552	4,153

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
Security Ins Of Hartford	291,351	182,028	109,323	26,022 –	20,963	16,247	13,644	10,000
Security National Ins	8,184	435	7,749	546	517	517	0	0
Security Reinsurance Company	102,417	74,746	27,671	1,549 –	11,067	8,157	0	0
Select Ins	116,553	93,718	22,835	4,081 –	16,182	2,440 –	4,452	6,983
Sentry Indemnity	62,073	49,928	12,145	1,941 –	4,113	2,782	5,012	3,953
Sentry Ins (Mutual)	1,321,806	979,610	342,196	31,475 –	101,336	131,028	33,874	28,990
Signet Reinsurance Co	98,380	55,636	42,745	2,639 –	4,669	15,694	0	0
Sirius Reinsurance Corp	80,265	56,294	23,971	3,384 –	4,567	6,360	0	0
Skandia America Reinsurance CP	842,514	573,262	269,252	22,129 –	57,165	144,136	0	0
South Carolina Ins	283,645	203,327	80,318	28,821 –	22,921	8,780	3,667	2,009
Southern Ins	18,578	13,588	4,990	2,476 –	977	96 –	4,309	2,180
Standard Fire Ins	766,662	595,032	171,630	20,755 –	55,271	53,788	39,189	31,919
Standard Guaranty I C	61,980	40,513	21,467	931 –	5,848	501 –	258	105
State Automobile & Cas. Under	14,373	11,335	3,039	196 –	1,080	984	0	0
State Farm Fire & Cas	6,730,654	4,439,139	2,291,515	17,293	423,153	626,860	773,278	493,466
State Farm General Ins	62,258	46,680	15,578	0	3,213	1,862	20,483	11,997
State Farm Mutual Automobile	23,679,048	11,415,468	12,263,580	235,969 –	1,289,724	2,140,227	1,431,041	1,048,421
Sumitomo Marine & Fire Ltd	29,270	16,152	13,118	734 –	1,944	5,730	1,560	696
Sun Ins Of New York	62,796	23,707	39,089	1,522	3,514	5,154	7,745	4,505
Sun Ins Ltd	252,953	186,665	66,288	6,894 –	15,538	22,795	903	495
Taisho Marine & Fire Ins Ltd	72,802	45,757	27,044	6,345 –	8,603	3,453	2,323	1,036
Teachers Ins	202,267	89,484	112,783	18,871 –	10,591	6,568	32,952	32,699
Texas General Indemnity Co	7,749	347	7,401	1,009 –	457	1,151 –	89	36
Ticor Indemnity Co	8,612	3,066	5,545	758	734	384	20	245
Tokio Marine & Fire Ins Ltd	225,008	155,342	69,666	10,497 –	17,238	2,983	51,532	25,712
Trans Pacific Ins Co	14,250	8,473	5,777	238	894	683	8 –	5 –
Transamerica Ins Of Texas	3,238	341	2,897	0	195	174	0	0
Transatlantic Reinsurance Co	740,272	628,332	111,941	25,312 –	41,560	11,914	0	0
Transcontinental Ins	302,159	243,794	58,365	16,626 –	28,707	9,782	41,589	38,741
Transport Ins	257,657	221,058	36,599	30,870 –	15,533	11,066 –	8,148	4,339
Transportation Ins	143,459	119,391	24,068	8,313 –	12,804	5,677	113,475	97,559
Travelers Indemnity	7,050,030	5,688,733	1,361,297	277,523 –	368,865	50,877	328,429	240,768
Travelers Indemnity Of America	252,041	205,209	46,832	10,193 –	12,317	2,354	24,603	18,484
Travelers Indemnity Illinois	84,777	68,793	15,984	3,396 –	3,480	2,364	100	54
Travelers Indemnity Of RI	759,170	599,509	159,661	32,135 –	62,183	10,138	24,221	19,296
Travelers Ins	-	-	-	-	-	-	18,785	21,008
Trenwick America Reins Corp	181,380	72,619	108,761	6,251 –	8,586	62,548	0	0
Trinity Universal Ins	785,928	270,291	515,637	4,201	108,582	37,688	30	6 –
Twin City Fire Ins	158,096	110,828	47,268	3,023 –	10,109	4,422	10,990	4,926 –
Usaa Casualty Ins	530,173	353,975	176,197	264	42,902	37,410	52,483	37,249
Usaa General Indemnity	31,236	4,881	26,355	1,359	2,604	1,703	350	200
Unigard Ins	27,094	13,839	13,255	33	1,746	1,800	18,674	6,612
Unigard Security Ins	447,361	351,389	95,972	21,663 –	23,509	5,929 –	85,462	54,512
Union Standard Ins	37,146	26,410	10,736	2,644 –	1,960	3,147	0	62 –
United Casualty Ins Of Amer	34,547	9,552	24,995	423	3,369	3,698	1,901	389
United Community Ins	65,960	49,459	16,500	4,785	3,973	4,301	0	0
United Equitable Ins	80,911	68,156	12,755	5,737 –	6,413	204 –	7,547	2,441
United Fire & Casualty Co	153,318	105,034	48,283	2,471 –	6,933	24,477	5,331	301
United Fire Ins	9,812	6,481	3,331	228 –	280	718	0	64
United Guaranty Coml Of NC	17,745	10,131	7,614	378 –	1,251	133	178	1 –

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*California*	
							Direct premiums earned	*Direct losses incurred*
United Guaranty Credit Ins	6,662	2,736	3,925	1,166	518	627	1,809	53-
United Guaranty Residental	408,338	199,536	208,802	34,694-	27,516	41,039	12,918	8,520
United Pacific Ins	277,162	193,866	83,296	24,873-	19,840	25,458	144,297	111,316
United Services Auto Assoc	3,541,508	1,835,691	1,705,817	66,109	249,140	218,411	253,366	161,814
United Southern Assurance	9,924	2,755	7,170	164-	491	3,554	0	0
United States Fidelity & Guar	7,025,483	5,785,578	1,239,905	353,315-	560,439	326,626	134,911	88,187
United States Fire Ins	2,881,055	2,411,907	469,148	153,481-	200,813	131,391	51,689	28,147
United States Liability Ins	96,163	48,290	47,873	1,563	5,280	12,357	7	2-
Universal Reinsurance	152,815	149,133	3,682	28,848	25,429	660	2	1,721-
Universal Underwriters Ins	527,700	367,602	160,098	10,499	33,829	52,295	60,763	41,903
Utah Home Fire Ins	41,952	20,443	21,509	2,417-	2,174	902	1,835	3,710
Utica Mutual Ins	852,107	724,545	127,562	58,799-	90,240	21,404	30,552	12,509
Valiant Ins	17,650	1,123	16,527	0	1,212	342	44	213
Valley Forge Ins	250,765	202,468	48,298	13,855-	21,875	6,753	9,791	7,439
Vanguard Ins	15,638	1,935	13,703	662	1,512	241-	18,563	10,098
Vanguard Underwriters Ins	7,870	701	7,169	413	384	3,398	0	28
Verex Assurance Inc	484,640	340,013	144,627	32,188-	62,194	35,347	12,126	11,833
Vigilant Ins	495,037	401,257	93,780	15,783-	38,763	15,300	27,061	16,851
Viking Ins Of Wisconsin	86,474	53,558	32,917	93-	8,877	12,015	10,438	229
Virginia Surety Co Inc	333,753	213,662	120,091	3,023-	17,567	58,780	7,504	7,424
Warner Reciprocal Ins	3,547	306	3,240	43-	485	216	0	0
Washington International Ins	19,333	13,250	6,083	769	1,114	1,165	5,003	1,656
Wausau Underwriters Ins	110,337	90,239	20,099	7,208-	7,185	360	24,914	14,409
Wawanesa Mutual Ins	34,593	21,459	13,134	877	2,657	3,757	16,300	11,109
Westchester Fire Ins	1,289,184	1,090,901	198,284	67,397-	110,996	50,266	1,889	1,254
Western Casualty & Surety	570,155	405,878	164,277	42,639-	58,128	9,746	2,842	813
Western Fire Ins	348,438	211,230	137,209	2,000	28,649	6,876	3,352	1,944
Western Home Ins	19,072	8,844	10,228	329	738	650	4,318	1,775
Western Indemnity	11,997	288	11,708	530	1,028	938	3,013	1,889
Western National Assurance	8,107	6,068	2,039	389-	500	28-	75	144
Western Surety	77,548	65,973	11,576	2,213	6,956	16,382-	2,554	1,205
Westfield Ins	282,682	188,735	93,947	8,044-	30,870	21,856	41,150	36,924
Westfield National Ins	79,440	47,177	32,263	2,011-	8,554	7,756	0	0
Wilshire Ins	68,221	56,187	12,034	7,451-	5,822	4,724	46,917	29,286
Winterthur Swiss Ins	306,824	179,243	127,581	7,923-	40,606	27,604	0	0
Wisconsin Mortgage Assur								
Worldwide Underwriters Ins	109,785	53,281	56,504	0	0	56,504	0	0
Yasuda Fire & Marine Of Am	93,046	61,942	31,105	9,288-	6,103	7,150	22,453	15,326
York Ins	9,091	3,159	5,932	814-	713	26	0	0
Zurich American Ins Of Ill	23,402	14,336	9,066	602-	2,010	984	26-	31-
Zurich Ins	1,573,837	1,278,176	295,662	52,949-	103,615	40,452	61,788	47,111
Zurich Reinsurance Co Of N Y	44,738	21,193	23,545	981-	3,600	2,592	0	0
Total - Other States/Countries	**293,545,286**	**211,020,520**	**82,524,773**	**10,317,384-**	**21,659,347**	**15,734,027**	**14,651,246**	**10,739,376**

TABLE NO. 2—FIRE, MARINE, CASUALTY AND MISCELLANEOUS INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986—UNDERWRITING AND INVESTMENT RESULTS FOR 1986—*Continued*

(000's Omitted)

							California	
Name of insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
Hospital Service Plans								
Blue Cross Of California	706,114	618,848	87,266	148,428–	63,894	44,603–	1,923,733	1,807,442
Health Maintenance Network	132,317	49,049	83,268	1,019	8,068	8,260	364,612	335,094
Health Plan Of America	21,316	20,521	796	17,325–	644	576	53,967	14,425
Takecare Corp	41,315	26,193	15,122	3,814	1,830	3,601	112,680	8,150
Total - Non Profit Hospital Service Plan - Cal.	901,062	714,611	186,452	160,920–	74,456	32,166–	2,455,012	2,165,111
Stock Companies, Mutual Companies, U.S. Branches of Alien Insurers, Reciprocal or Inter-Insurance Exchange, and County Mutuals								
Total - California Companies	35,998,399	27,522,411	8,475,996	1,671,835–	2,745,431	1,252,735	10,802,058	7,282,556
Total - Other States/countries	293,545,286	211,020,520	82,524,773	10,317,384–	21,659,347	15,734,027	14,651,246	10,739,376
Totals	329,543,685	238,542,931	91,000,769	11,989,219–	24,404,778	16,986,762	25,453,304	18,021,932
Non-Profit Hospital Service Plan - Cal.	901,062	714,611	186,452	160,920–	74,456	32,166–	2,455,012	2,165,111
Grand Totals	330,444,747	239,257,542	91,187,221	12,150,139–	24,479,234	16,954,596	27,908,316	20,187,043

TABLE NO. 3—REAL ESTATE TITLE INSURERS—ASSETS AND LIABILITIES AS OF DECEMBER 31, 1986
UNDERWRITING AND INVESTMENT RESULTS FOR 1986

(000's Omitted)

							California	
Name of Insurer	*Total assets*	*Total liabilities*	*Total capital and/or surplus*	*Under-writing gain or loss*	*Net investment gain or loss*	*Net surplus changes*	*Direct premiums earned*	*Direct losses incurred*
Real Estate Title Insurers — California								
First American Tital Ins	152,692	63,760	88,932	21,665	22,475	31,597	143,768	5,681
Land Title Ins	5,107	4,545	562	1,015–	75	12	391	2,022–
National American Title Ins	1,097	42	1,056	64–	8	467	0	64
Northern Counties Title Ins	1,663	733	929	405	46	177	1,375	142
Safeco Title Ins	115,175	53,852	61,323	7,447	4,898	5,029	120,582	8,999
Security Title Ins	4,495	152	4,343	3–	363	243	2	0
Ticor Title Ins	160,939	91,582	69,358	5,066	14,803	16,783	445	723
Ticor Title Ins of Calif	274,762	130,931	143,830	2,613–	16,011	888–	117,401	16,060
Transamerica Title Ins	98,903	49,169	49,735	12,185	23,818	2,412–	62,484	3,630
Western Title Ins	41,607	12,180	29,427	3,100	2,592	10,878–	24,941	1,776
Total - California	856,440	406,946	449,495	46,173	85,089	40,130	471,389	39,097
Real Estate Title Insurers - Other States								
American Title Ins	60,826	29,845	30,981	1,593–	4,053	1,261	5,517	324
Chelsea Title and Guaranty	18,482	8,474	10,009	796–	10,329	5,777	0	0
Chicago Title Ins	265,062	182,532	82,530	19,245	23,994	15,198	5,527	5,344
Commonwealth Land Title Ins	164,816	99,225	65,591	17,581	14,100	9,860	7,542	1,660
Fidelity National Title Ins	27,396	11,381	16,015	3,479	5,472	3,774	28,204	2,069
First American Title Mid-Amer	33,960	18,468	15,491	6,648	1,357	4,459	0	0
Lawyers Title Ins Corp	203,645	127,971	75,675	519	16,087	12,486	6,764	6,061
National Attorneys Title Ins	6,002	3,894	2,108	228	406	501	0	0
Stewart Title Guaranty	92,774	52,203	40,571	3,157	6,691	20,622	4,646	999
Title Ins of Minnesota	102,837	70,175	32,662	4,346–	7,434	12,174	6,828	5,004
Title USA Ins Corp	34,549	24,522	10,026	8,400	3,322	12,405-	803	2,219
Total - Other States	1,010,349	628,690	381,659	35,722	93,245	73,707	65,831	23,700
Real Estate Title Insurers								
Total - California	856,440	406,946	449,495	46,173	85,089	40,130	471,389	39,097
Total - Other States	1,010,349	628,690	381,659	35,722	93,245	73,707	65,831	23,700
Total - Real Estate Title Co's	1,866,789	1,035,636	831,154	81,895	178,334	113,837	537,220	62,797

REPORT OF INSURANCE COMMISSIONER

TABLE 4

DIRECT PREMIUMS WRITTEN—1986
(000's OMITTED)

	Direct Premiums Written		*Increase or Decrease*	
	1986	*1985*	*Amount*	*Percent*
1. Life	9,715,823	8,460,858	1,254,965	14.8
2. Fire	475,978	464,887	11,091	2.4
Earthquake	200,023	165,133	34,890	21.1
Allied Lines	226,995	186,624	40,371	21.6
Multiple Peril:				
Farmowners	69,078	55,545	13,533	24.4
Homeowners	1,924,583	1,717,798	206,785	12.0
Commercial	2,932,784	2,213,525	719,259	32.5
3. Marine:				
Ocean	110,746	111,803	1,057-	0.9-
Inland	746,551	715,447	31,104	4.3
4. Title	552,388	375,219	177,169	47.2
5. Surety	415,175	433,258	18,083-	4.2-
6. Disability	7,626,032	7,442,156	183,876	2.5
7. Plate Glass	3,895	3,863	32	0.8
8. Liability:				
Private Passenger Auto	5,365,245	4,498,712	866,533	19.3
Commercial Auto	1,399,896	975,749	424,147	43.5
Medical Malpractice	633,836	485,484	148,352	30.6
Other	2,716,876	1,836,922	879,954	47.9
9. Worker's Compensation	5,345,992	4,430,857	915,135	20.7
11. Boiler and Machinery	41,492	46,562	5,070-	10.9-
12. Burglary	14,598	11,631	2,967	25.5
13. Credit	16,979	19,846	2,867-	14.4-
16. Auto Physical Damage:				
Private Passenger	3,276,221	2,884,663	391,558	13.6
Commercial	531,290	387,772	143,518	37.0
18. Aircraft	126,431	106,939	19,492	18.2
19. Mortgage Guaranty	106,234	104,563	1,671	1.6
20. Miscellaneous	36,836	16,707	20,129	120.5
Totals	44,611,977	38,152,523	6,459,454	16.9